

MAY 1952

Nation's BUSINESS

A GENERAL MAGAZINE FOR BUSINESSMEN



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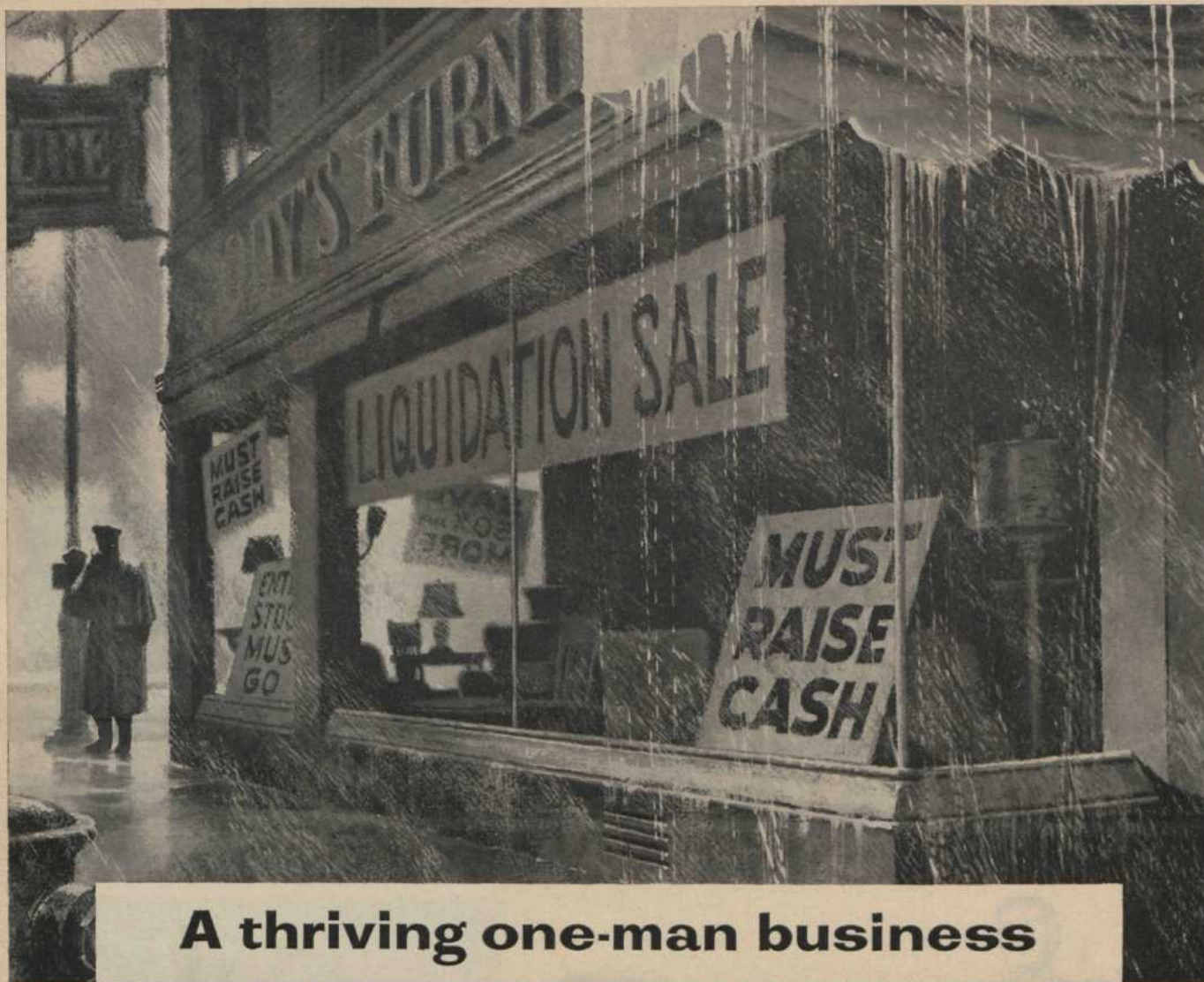
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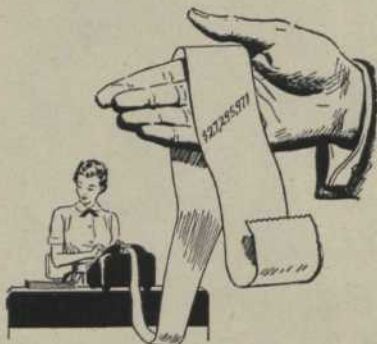
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RB-5-52

THE NEW YORK LIFE AGENT IN YOUR COMMUNITY IS A GOOD MAN TO KNOW

NATION'S BUSINESS for May, 1952

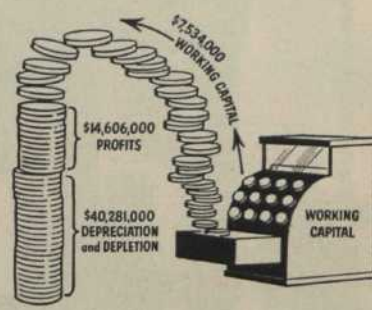
How you can make a profit of \$27,295,971 and go in the hole!



1. According to our accountants, Union Oil made a net profit during 1951 of \$27,295,971. If this bookkeeping profit represented the company's actual "take" our 38,347 common share owners would be overjoyed. But after paying dividends of \$11,444,259, we actually ended up on the minus side of the ledger to the sum of \$7,534,000 in working capital.



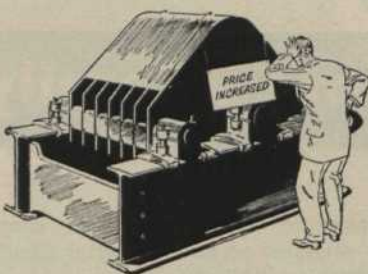
2. Here's the reason: In 1951 we had to spend \$62,421,000 for replacement of worn-out equipment and oil properties and to enlarge our facilities to meet the greatly increased demand in the West for petroleum products. This money came from three sources.



3. \$40,281,000 of it came from the "depreciation and depletion" allowance. (The sums a corporation sets aside each year to replace equipment and oil properties when they're worn out.) \$14,606,000 of it was made up out of profits. \$7,534,000 of it was taken from working capital—the "checking account" a business keeps on hand for day-to-day expenditures.



4. We obviously can't keep dipping into our working capital indefinitely and stay in business. For if we do we'll eventually run out of money to carry our receivables, inventories, etc., and pay our daily operating expenses. That's why something has to be done about a situation that affects not only us but every U.S. corporation.



5. Briefly it is this: The sums the tax collector allows you to set aside for depreciation and depletion are based on what things cost *when you acquired them*—not what it costs to *replace them today*. Since these depreciation funds aren't adequate to replace equipment and oil properties at today's prices, we have to make up the difference somewhere—or go out of business.



6. On top of this, extremely heavy taxes on corporate earnings make it almost impossible to retain enough profits to make up the difference. So we have to take it from working capital. That's why we must have a tax policy that will permit corporations to earn enough for the replacement and expansion necessary to maintain the productivity and economic growth of the nation.

UNION OIL COMPANY OF CALIFORNIA

INCORPORATED IN CALIFORNIA, OCTOBER 17, 1890

This series, sponsored by the people of Union Oil Company, is dedicated to a discussion of how and why American business functions. We hope you'll feel free to send in any suggestions or criticisms you have to offer. Write: The President, Union Oil Company, Union Oil Building, Los Angeles 17, Calif.

Manufacturers of Royal Triton, the amazing purple motor oil

How dangerous is it to "close your eyes"

to these 4 facts about record protection?

(So dangerous . . . it could put you out of business!)



It's dangerous to ignore the fact that 43 out of 100 firms which lose their accounts receivable and other business records in a fire never reopen.



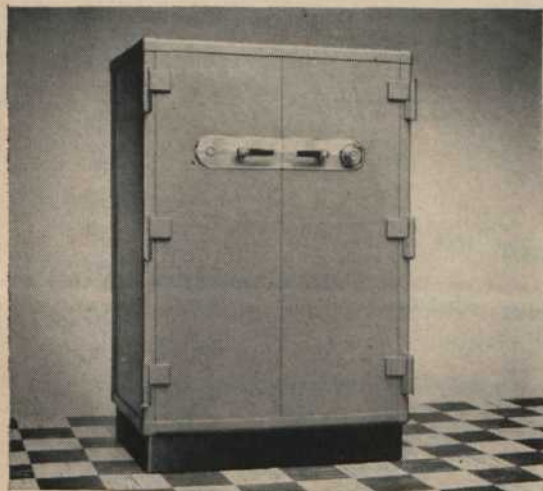
It's dangerous to close your eyes to the disastrous fires that *do* occur in "fireproof" buildings. Such a building simply walls-in and intensifies a fire *inside* an office.



It's dangerous to trust an old safe — or *any* safe without the Underwriters' Laboratories, Inc. Label. They often *incinerate* records when temperatures get above 350° F.



It's dangerous to overlook the clause in your fire insurance policy that says "proof-of-loss must be rendered within 60 days." How *could* you . . . without records?



Designed by Raymond Loewy . . . the new Mosler "A" Label "400" brings new and distinguished beauty to any office . . . together with new convenience and security features, including: new "Counter Spy" Lock and new "Instrument Operations Panel" with dial and horizontal handles at "no-stoop" height.

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Yours truly,

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Nation's Business



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| | |
|--|--------------------------|
| Management's Washington Letter | 9 |
| By My Way | R. L. Duffus 12 |
| TRENDS OF NATION'S BUSINESS]] | 21 |
| The State of the Nation | Felix Morley |
| Washington Scenes | Edward T. Folliard |
| Reading, Writing and Living | Morton M. Hunt 29 |
| Better education and a healthier nation | |
| I'm Fine, Doctor, How're You? | Corey Ford 32 |
| Wherein a patient speaks his mind | |
| The Ham Sandwich and the Common Cold | Henry La Cossitt 34 |
| Tastier food comes with knowledge | |
| Who's Going to Mind Our Business? | John Kord Lagemann 37 |
| Executives' shoes go unfilled | |
| Detectives Armed With Dividends | Murray T. Bloom 40 |
| Woes in chasing the missing stockholder | |
| Printing That Volts Can Read | Oscar Schisgall 42 |
| The printed circuit supplants old wiring | |
| The Lawns of Summer | Ray Bradbury 44 |
| Nation's Business short story of the month | |
| Renegotiation | Junius B. Wood 47 |
| A threat to the competitive system | |
| The Lady in the Bank | D. C. O'Flaherty, Jr. 49 |
| When to Buy a Company | Leonard A. Paris 50 |
| Walter W. Weismann: Ringmaster of Industry | |
| Shrimp Boats is Anettin' Millions | George N. Hebert 54 |
| Ornery Critters Are His Fortune | Robert Froman 56 |
| The Stevens Feed the Mob | Frank Graham 62 |
| Caterers to the nation's sports fans | |
| NB Notebook | 97 |
| You Can Help Build the Platform | 100 |

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THE humorous article, "I'm Fine, Doctor, How're You?" is by a new-comer to NATION'S BUSINESS, **COREY FORD**. However, Ford is an old hand in the field of journalism, having written half a dozen books, and many magazine articles, worked in Hollywood and been a literary parodist under the name of John Riddell. This is an impressive record, but Ford's main claim to distinction is the fact that recently he had a trout fly—with a gray tail and cream-colored body—named after him.

While in the Air Force during the war Ford wrote two books, "The Last Time I Saw Them," and "From the Ground Up," the proceeds of which were donated to the Air Force Aid Society. He is also the author of "How to Guess Your Age," and "The Office Party."

Ford's home is in New Hampshire, but he spends most of each winter training his bird dogs at his farm in North Carolina. He's unmarried and cautions interested parties to "submit name and address, lock of hair, and statement of father's annual income."

RAY BRADBURY says that he might be called a split personality, spending half his time on Mars, half on Earth, half in the year 1999, and half in 1928. His work is pretty evenly divided down the middle. Our short story of the month, "The Lawns of Summer," is typical of his interest in the Illinois of his childhood; while his two books, "The Illustrated Man" and "The Martian Man," peer into the future.

Bradbury is 31, lives in Los Angeles and bases his claim to immortality on the two fine daughters his wife "has supplied somewhere along the line." His oldest daughter, now two, is already using his typewriter and he figures to retire in about a year, "at which time the



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younger offspring also ought to be able to handle a machine." With this literary treadmill, he assures us, he will have the output of Dumas and Balzac by 1955. The quality of the material, he's frank to admit, is doubtful: his daughters speak broken English.

Five times Bradbury has been selected for either the "Best American Short Stories" or the "O. Henry Memorial Awards" volumes. Right now he is finishing a new book, "Summer Morning, Summer Night," which will appear later this year. He's also a frequent contributor to such magazines as *The New Yorker*, *Saturday Evening Post*, and *Collier's*.

TWO daughters seem to be par for the course this month, at least among the contributors to the May

NATION'S BUSINESS. Along with authors Paris and Bradbury, artist **AL MUENCHEN**, who illustrated Bradbury's story, has two talented exemptions on the distaff side of his household.



Now living in Norwalk, Conn., Muenchen was born in Cincinnati, studied art at Carnegie Tech, worked in the commercial art field in Pittsburgh, Cleveland and Chicago, and at one time ran a silk screen shop.

When not painting, he is likely to be building phonographs and radios or puttering with a TV set. He's also intrigued by the production of home movies.

"MY PICTURE," said **LEONARD A. PARIS** when he sent us the accompanying photograph, "shows me recovering from my annual crew-cut to which I submit each summer in the hope of convincing the public that I am really a bright young guy instead of an old coot of 40 with two young daughters." Then, in self-defense, he added, "I foster this illusion of youth not through any sense of vanity but because it enables me to get by with stupid and impertinent questions of the people I interview. The Oliver J. Dragon look on top convinces them that I'm just a poor dumb kid instead of a poor dumb codger."



Paris has been writing more or less since he was eight, when he

Industry is happy here

From an industrial point of view this city has just about everything. Population is nearing 200,000. Resident wholesalers and manufacturers serve well over a million people in this and neighboring states.

Labor, mostly native-born, is plentiful. Power is dependable and low in cost. Major industries number over 40.

The cost of food, housing, coal, gas, electricity and water is less than the national average. It is a beautiful city. Civic pride is reflected in well kept homes and a splendid educational system. Near by is some of America's most superb scenery. The mean annual temperature is 52 degrees.

Finally, the Union Pacific, with its modern facilities and equipment, provides exceptional service, both freight and passenger.

* * *

Choice plant sites are still available in this thriving intermountain city . . . perhaps just what you want. May we send you detailed information? Address Industrial Development Dept., Room 217, Union Pacific Railroad, Omaha 2, Neb.

UNION PACIFIC RAILROAD

IT JUST ISN'T SO

PERHAPS you have heard that everything is hunky-dory now as far as the scrap shortage is concerned . . . that the battle for scrap has been won and that scrap is coming to the steel mills in plentiful supply.

It just isn't so.

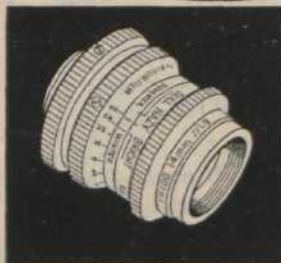
It's true enough that steel users and business men all over the country have responded magnificently to the steel industry's desperate appeals for scrap. Shirt manufacturers, button makers, meat packers, paper mills and piano factories have dug out their dormant scrap in amazing quantities and turned it in. Scrap has come from places where you'd never think steel scrap would be found. Yet the scrap situation is still far from rosy.

For despite all this effort, and even though warmer weather is making the movement of scrap easier everywhere, the fact remains that mill stock piles of scrap are still far smaller than they should be. Any falling off in the flow of scrap to the mills could easily create another emergency that would cripple or halt the production of steel. And this vitally concerns you.

That's why we remind you again to keep up the good work. Send in all your scrap. Keep your Scrap Salvage Committee on the job. And, above all, don't relax your personal vigilance in seeing that every pound of dormant scrap, your worn-out tools and machinery, yes, even your long unused "standby" equipment is sent to your scrap dealers.

All of this scrap is needed—and more and more will be needed as the new steel-making facilities now under construction begin operations. Remember—more scrap means more steel—and more steel is what the Nation needs for its defense and prosperity.

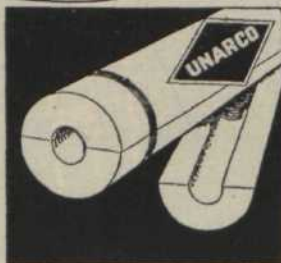
*Let us add your name to this
SCRAP DRIVE HONOR ROLL*



BAUSCH & LOMB OPTICAL CO. is actively promoting scrap salvage in its Rochester, N. Y. plant. "We have set up a Scrap Drive Chairman to work with divisional and departmental supervision to obtain dormant scrap throughout the plant. In addition, Management has assisted in making decisions for disposal of obsolete equipment and tools no longer needed for current production. From July 1 to December 31, a total of 159 tons of scrap has been processed through our salvage group."



LARUS & BROTHER COMPANY, INC. manufacture EDGEWORTH and HOLIDAY Pipe Tobacco, HOLIDAY Cigarettes, and other well-known tobacco products. Mr. H. A. Ford, Vice-President, writes: "I have personally supervised the scrapping of over 100,000 lbs. of miscellaneous tools, metals, etc. We believe we have done a thorough job in getting out this dormant scrap represented by worn-out and obsolete equipment, and there is little left on any of our properties that is not strictly modern."



UNION ASBESTOS & RUBBER CO. makers of UNARCO pipe insulations, insulating blocks, asbestos packings and gaskets, advise that "The six plants of our Fibrous Products Division, which have little to do with anything pertaining to steel, located 78½ tons of steel and iron scrap lying around—all of which was sold. They have located about 28 additional tons—mostly obsolete machinery and equipment—which they are now releasing for sale as scrap."

*These Scrap Drive reports are excerpted from letters to the American Iron and Steel Institute, Committee on Iron and Steel Scrap.

won an essay contest. He took several years out to teach Shakespeare and freshmen composition in his home town of Muncie, Ind. But, as he says, "I had such a good time that the authorities often found it difficult to distinguish the teacher from the kids, so I broke for New York City and have been hiding out here for the past ten years."

Paris has sat at both sides of the editorial desk at *Collier's*, *Look*, and *This Week*. The latter is where he now hangs his hat.

YOU might say that **FRANK GRAHAM** grew up in the left field bleachers at the Polo Grounds in New York, eating the peanuts and hot dogs sold by the company he has written about in this issue—the Stevens Brothers. When Graham was a baseball writer (he's now a sports columnist for the *New York Journal-American*) he became acquainted with the Stevens family.

He recalls when Frank Stevens' kids used to play on the Polo Grounds field after ball games while waiting for their father to take them home. He also remembers asking Harry Stevens (the founder) sitting in a wheel chair at the Polo Grounds:

"Why don't you get on a ship and cruise around the world?" "What," said the old man, "and leave my Giants?"

Today, one of the Stevens boys lives about a mile and a furlong from Graham on the edge of the Wilmot Woods in New Rochelle, N. Y. "It's always fun," says Graham, "to be with the Stevens wherever they are—in a ball park, on a race track, in their homes."

THIS month's cover painting shows the Mississippi River as it sweeps downstream past Memphis' Confederate Park.



Once a Civil War fort, the park now overlooks a spot bustling with car-carrying barges and other river traffic. The railroad bridge in the background is an important artery between Tennessee and neighboring Arkansas.

Cover artist **WILLIAM DE J. RUTHERFOORD** has a strong feeling for such a southern scene. He was brought up in the tradition of the "Old South," in Roanoke, Va., though he now works out of the New York Studio of Peter Helck who has also painted covers for *NATION'S BUSINESS*.



You'll find your local scrap dealers listed in the yellow pages of the telephone directory

UNITED STATES STEEL

2-454-A

MANAGEMENT'S WASHINGTON LETTER

✓ BATTLE REPORT (free market versus controlled economy division):

Cottonseed oil is used in foods, some industrial processes, fine soaps. Last month its OPS ceiling price was 23½ cents a pound.

Its selling price was 10½.

✓ TELEVISION MAKERS bring out new lines at lower prices—one with a popular model tagged \$70 under last year's comparable set.

That's a 28 per cent cut in an item containing cabinet work, electronics, copper, aluminum, other materials.

How's your price structure?

✓ DEPARTMENT STORES sell more dollar-wise, practically as much unit-wise as they did in 1950.

That volume in '50 brought boom levels to consumer goods producing lines.

Now it brings manufacturers, jobbers to buyers' offices with special deals to move more goods. Why?

Temporary overcapacity brings softness to many lines—will bring it to others.

Overcapacity: Because production, distribution systems built up to war-scare demand levels aren't kept fully at work without the scare.

Temporary: Because U. S. market grows, is certain to take up the slack—some-time. And also because least efficient plants are forced out of the running as slack develops.

U. S. has broadened its civilian production base as well as its war production base in past two years.

Civilian perhaps more than war—for in many lines they are interchangeable—and demand for war is less than expected.

Expenditures for plant in '51-'52 period total nearly \$48,000,000,000—highest ever.

Total (depreciated) value of all plant and equipment in U. S. was \$140,000,000,000 in 1946, according to Bureau of Economic Research study.

Office of Defense Mobilization report says that:

"Our industrial capacity as a whole is now about double what it was in 1940—only a dozen years ago."

What does expansion of this proportion mean to your industry, business? Let's look at what it's doing to steel—

Total investment in U. S. steel industry in 1940 was \$4,500,000,000. Capacity was 81,600,000 net tons. Actual production was 67,000,000 tons.

By 1946 investment had climbed to \$4,800,000,000, capacity was up to 91,900,000 tons. But production, because of a long steel strike, was down, to 66,600,000 tons.

In 1950—the year that brought Korea and a rush of demand for everything—steel investment increased to \$6,800,000,000. Capacity was 100,000,000 tons, and production was 96,800,000 tons.

By the end of this year investment will be \$8,000,000,000. Capacity will approach 120,000,000 tons.

Production was running at an annual rate of 110,000,000 tons at end of first quarter.

These figures indicate an investment rise of 70 per cent has been necessary to get a capacity increase of 30 per cent.

Less than that capacity was required to win World War II (when U. S. was "the free world's arsenal"), to meet booming postwar demand plus pent-up demand, and to meet requirements for the current defense build-up, plus nearly all the civilian demand concurrent with it.

Other lines have followed a similar growth pattern—and some offer special deals to move goods.

✓ WORLD DIS-HOARDING—the down-slope side of the buying spree curve—knocks down world prices.

And therefore promises lower tags on many of the things you buy.

Take a look at what's happening to world prices on a few sample commodities that move through world markets—

Hides from the Union of South Africa, rubber from Indonesia, jute from India, all are down 30 per cent this year from their post-Korea highs.

Australian wool is off 60 per cent. Malayan cocoanut oil, down 35 per cent.

Cotton, cocoa from Brazil and Indonesian copra all are off about 20 per cent.

Malayan tin sells 40 per cent under its post-Korea high, and even Canadian newsprint is off a few percentage points.

This country buys all these commod-

MANAGEMENT'S WASHINGTON LETTER

ities—whose cost levels affect U. S. prices.

They may have still farther to fall. For nearly all of them still are above pre-Korea levels.

✓ **TAXES TAKE AWAY** post-defense development funds.

That's common complaint of aircraft makers, probably the hardest hit group in defense build-up program.

They don't talk about it much publicly—profits on war contracts is not a politic subject this political year.

But they worry about what's coming up after the defense build-up goes down.

They're beset by price redetermination, profit renegotiation and excess profit taxes.

They point out that excess profits tax pinches them tighter because they climb into that bracket sooner than most defense producers. Here's how:

Corporations may choose best three years in 1946-49 as their profit base period. Above that average, excess profits formula applies.

But entire base period was one of depression for many aircraft builders. And boom for other lines.

For example: One of biggest U. S. industrial concerns—which won a good share of the postwar boom business—has a resultant high base, may show a profit of more than \$300,000,000 before it reaches excess profits level.

But because of lower profit history during base period, average airframe maker starts paying excess profits tax when earnings pass \$740,000 mark.

Airplane manufacturers' principal complaint is that profit restrictions combine to prevent sufficient set-aside for post build-up days.

They point out history of commercial airplane building shows that long-shot gambling on costly development is what has built the airplane builders.

In Fairchild Engine & Airplane's annual report Chairman James A. Allis gives his stockholders this cautious peek under their problem tent:

"All industry must expect heavy taxation during a period of defense mobilization. Under the present tax law, however, the aircraft industry carries a disproportionate share of the burden,

and its earnings are unduly siphoned at a time when they are most urgently needed."

✓ **IF YOU ARE** duplicating orders for materials, supplies that appear to be scarce, better watch out.

Coal mine operator ordered steel rails from six sources. And promptly got six acceptances.

✓ **DOES THE FARMER** really need it? That's your measure of sales potential in rural areas this year.

For the farmer's had a pay cut—which means he'll get along without some of the things he might have bought.

He needs—so won't cut down on—seed, fertilizer, machinery that will pay for itself in labor saving, some maintenance materials.

But he can get along without some gadgets his wife would like to have, some home modernizing will be put off, and a new car might be passed up.

Farmers' incoming prices have dropped only about five per cent in past few months. But their pay cut is greater than that because their costs have been rising.

As usual, situation's spotty, varies with crops, with areas.

Big grain crops, wheat, corn, oats, all have dropped slightly so far this year.

Cotton took a ten per cent tumble in first quarter, while cottonseed dropped still further.

Grapefruit is down 40 per cent, oranges 20. Also off: Wool, tobacco, some other crops.

Meats go both ways—with lambs and hogs down, beef slightly up.

Also rising: Potatoes, apples. But these rises don't mean stronger markets. Short crops brought the increases.

✓ **IN THE SPRING** an auto dealer's fancy turns to thoughts of rolling out cars and rolling up profits.

But now he's finding deals harder to close—and profits unusually thin.

Here's how one views his problem: "It's prices. There's plenty of resistance. We've got to fight every customer to get that \$25 that makes the difference between profit and loss. It's the same thing, new or used.

"In the past 30 days we sold six more cars—and lost money—than we did in the previous 30 days when we made a little money. The deals are that close."

Note: New cars showed up in wholesale used car auctions in the Midwest last month. This means new car dealers were

unloading stock they couldn't move at retail—an unusual condition in spring.

✓ **CUTBACKS IN MILITARY** goods production may be misleading—if you interpret one (or a few) of them as a trend.

In tanks, airplanes, other defense goods, production tapers off on current lines as it rises on newer, succeeding models.

Taper-off is matched to build-up to maintain constant output level on many items.

So cutback you may see in one plant, one company, may be offset by a rise in another across the road, across the nation.

It's happening just that way in airplanes.

So if you are in the supplying, subcontracting business you need to be on the lookout for new developments, model changes.

✓ **HAS YOUR TEEN-AGE** offspring ever been rejected for insurance?

Probably has, if he ever has applied for automobile liability coverage.

Insurance companies don't like young drivers' business, often reject applications, pass them along to state assigned risk pool.

That's organized by companies doing business in each state. Less desirable risks are turned over to the pool, assigned to companies in proportion to their premium income in the state.

So the youthful owner driver finally gets insurance. But he also gets a black mark on his record—an insurance rejection he may have to explain to his own detriment later in life.

Now there's a new method adopted by a Midwestern company, alert to the bad public relations potential in the rejection-assigned-risk-pool process.

It's simply this: If your company writes the parents' liability insurance, it should write the offspring's.

If the experience is bad the risk may—with greater justification—be turned over to the pool the next year.

✓ **CORPORATE DEBT** total above \$60,000,000,000 provides strong incentive toward high production level.

New security issues account for slightly more than \$5,000,000,000 worth of last year's plant and equipment expansion, which totaled more than four times that figure.

Balance of investment came partly from earnings, partly from borrowing.

MANAGEMENT'S WASHINGTON LETTER

So there's interest, principal payments to be met on a large part of America's new plant. And it's doubtful that part-time work schedules would match finance schedules.

Corporate debt has risen 50 per cent since 1945, when it was \$40,000,000,000.

But that doesn't match the rise in consumer credit—from less than \$6,000,000,000 to more than \$20,000,000,000 during the same period.

✓ **THIRTY PER CENT** drop in building contract awards preceded President Truman's loosening of credit restraints.

Many big industrial builders were wondering where their next contract would come from when President ordered abandonment of voluntary credit restraints on cities, states.

White House action opens the way for a shift of the heavy construction industry to public works—schools, welfare institutions, highways, bridges—as defense construction jobs are completed.

✓ **BRIEFS:** Congress can pocket veto, too. Legislators' habit of moving slowly on controversial issues may end Defense Production Act—which dies next month unless Congress acts to extend it. . . . American Industrial Development Council finds manufacturers becoming more interested in climate, pleasant community life, schools, playgrounds, when they're looking for new plant sites. . . . Agriculture Department reports farm price support operations loss of only \$40,442,000 in first eight months of current fiscal year—a savings of \$200,000,000 (compared with year ago) which it didn't spend for eggs, potatoes, dairy products. . . . Telephone installations still go up—but calls per phone are falling. . . . Under stretch-out, Air Force projected peak airplane delivery rate is down from 1,250 planes a month to 900. It won't reach peak until 1953. . . . March brought a new record of 613 ships of 300 tons or more passing through the Panama Canal. . . . Federal Security Agency learned that local Washington trips that cost 60 cents in a taxi are costing the Government \$2.30 in chauffeur-driven government cars. So it dropped seven of them from its fleet.

Harmon Elliott Talking

In 1929 I thought I was going to be forced into a merger of Addressing Machine Companies, and I was very happy when I heard that the United States Attorney General would not sanction such a merger.

Because we were permitted to remain an independent manufacturer, the public today has two totally different kinds of mechanical addressing equipment to choose from.

Here are a few of the things you can choose.

1. Visible Addressing versus Face Down Addressing
2. Non-Metallic Address Plates versus Metal Address Plates
3. Your addresses impressed in your address plates with typewriters or with punching presses
4. Indexing your Address Cards by typing or writing on them or by fastening a paper index card to them
5. 19" filing drawers holding 360 address cards
Total weight 3 lbs., 10 oz.
versus
19" filing drawers holding 175 address plates
Total weight 11 pounds

The Elliott Company has become the world's only stencil addressing machine manufacturer and our new address card Softeners make it possible for any typewriter (Electric or Manual) to stencil perfect addresses in the new Elliott Address Cards.

If you are still using metal address plates, you will be very much interested in a booklet I have just written entitled *Stencil Addressing from 1852 to 1952*.

May I send you this booklet?

H. B. Elliott

155-D Albany Street
Cambridge 39, Mass.

By My Way

R. L. DUFFUS



Caribbean journey

WELL, we are off again, or will be when these words are in print. This time it is the Caribbean, where some of our flying and sailing will take us in the wake of Columbus' caravels. We hope to discover Puerto Rico, the Virgin Islands, Guadeloupe, Martinique, Barbados, Trinidad, Curacao, part of the coasts of Venezuela and Colombia, Jamaica, Haiti and the Dominican Republic. These discoveries will not shake the world as those of Columbus did—the world already thinks it knows that these ports and islands are there. But they will shake us, for who really knows that any place is anywhere until he goes there and sees it, hears it and smells it?

Bon voyage, buen viaje

I HAVE been brushing up my French and Spanish in preparation for that trip to the islands of the Caribbean. I would have brushed up my Dutch, too, for we are going to Curacao, and my Danish, for we might find some old-timers speaking that tongue in the Virgin Islands, but I haven't any Dutch or Danish to brush. Of course the less one has of a language, down to a certain point, the easier it is to brush it. This is true of my French and Spanish, as I wish myself and wife *bon voyage* and *buen viaje*. Well, somebody has to.

The itch to travel

WHY do we wish to travel? I don't know. I know only that you can't get the travel instinct out of the typical American without using dynamite—and even then the dust would float down the wind and visit foreign parts. Thoreau used to expatiate on the wonders to be found in a back yard or in the Concord woods, but even Thoreau journeyed to Maine and to Canada and would have gone further, I believe, if he had had the opportunity. In ancient times the Greeks were great tourists, and after them

the Romans; in modern times it has been the British, and now it is the Americans. There must be many parts of the world where the inhabitants don't think an American has any home. Actually, like snails, we carry our homes with us—not only our clothes, our ways of speech, our manners and our travelers' checks but also our curiosity. I guess we are about the most curious people that were ever born. For myself, I never come into a strange station or harbor or airport, or even turn a new corner, without a quickening of the pulse.

The right to whistle

A NEW YORK STATE representative recently assured two of his youthful constituents in Painted Post, N. Y., in response to an urgent query, that the right to whistle is covered by the free speech provisions of the Constitution. I already knew this to be true, because I had looked the matter up in the Constitution (which does not explicitly mention whistling), in the *Congressional Record* and in the "United States Statutes at Large." Rep. W. Sterling Cole added, however, that whistling "is subject to reasonable police regulation." It has been held, I believe by the late Chief Justice Hughes, that the right to free speech does not imply a right to cry fire in a crowded theater, and I would say that the right to whistle does not imply a right to whistle in an elevator (see "Death of a Salesman," where the unfortunate father wisely warns his sons against this offense) or in a theatrical dressing room. On the other hand, it is correct to whistle while passing a graveyard late at night—indeed, it is better to do so. I would not call in the police except in extreme cases. Personally, I am always glad to stop whistling when ten or 12 of my fellow citizens seem to want me to do so.

French as she is filmed

A GOOD WAY to improve one's French or whatever foreign lan-

guage one partially knows is to go to a motion picture done in that language. My wife and I have been seeing such things as "*Un Jour de Fête*" and some of a less hilarious nature. I am not sure whether this woman is really his aunt, or whether she was borrowing a dozen eggs or accusing the other one—the one in black—of arson, or what the girl said that made the young man jump off the dock, or why the elderly man with the long mustache always went out through the bathroom window instead of the front door. But I learn. I learn words like "*Oui*," "*D'accord*," "*Pardon*" and "*Jamais de la vie*." And what I don't understand I pretend to.

Eclipses I missed

I DON'T suppose anybody likes eclipses, whether of the sun or of the moon, better than I do, and I don't suppose anybody gets to see so few. If there is a partial eclipse of the moon, as there was last February, it is cloudy that night where I am. Or I forget and don't watch for it. Or, as will be the case next August, it will not be visible in the United States. This year there will have been two eclipses of the sun—a total eclipse, which took place as advertised on Feb. 25, and an annular, which is set for Aug. 20. The first wasn't visible in this country and the second will not be. People in Central Africa, Asia Minor and Siberia were able to see the first; people in Mexico, Central and South America and the West Indies will see the second. I won't see either one of them. Many millions of well meaning, harmless persons like myself won't see either of them. I say this is discriminatory. It is no answer and no comfort to say that we have had eclipses up this way and will have more. I know all that. I just wanted to have some eclipses this year.

Improving the bean

PRACTICALLY everything can be improved, including the navy bean, and this is what Cornell University's department of vegetable crops has just done. The Cornell bean, says a dispatch from Ithaca, will mature about a week earlier than the old-model bean; will yield about 12 per cent more to the plant or acre, I am not sure which; and will be called the "Monroe," after the county in which the city of Rochester is located. This step forward should make beans cheaper, encourage their consumption and improve the nation's health. But I should hate to see the bean so im-

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proved that it would cease to resemble itself. To me beans are romantic. They recall the Saturday nights of boyhood, when they appeared with hot Boston brown bread and were seasoned (like it or not) with vinegar and sugar. They bring back days when I was a struggling college student and it was not much of a struggle to open a can of beans (with a bit of pork and tomato sauce) for a bachelor meal in the room I shared with my brother in Mr. Bishop's rooming-house. They remind me of inexpensive but succulent repasts at lunch counters and of a few camping trips—though the bean, easy enough to carry, is formidable to cook. No, I would not change the bean too much. It does not need streamlining to be good.



Walking in the rain

IT WAS a gusty, rainy day and I said to my wife that I guessed it would be foolish for me to walk down to the office, as I had planned to do. I said I would take the bus or—if no bus came along—maybe a taxi. My wife looked at me with that calculating gaze she sometimes has when she thinks (usually correctly) that I am not saying all I have in my mind. The time was, she said, when it was fun to walk in the rain. She seemed to be suggesting that I was growing older than I had been. This is true—every year the problem of subtracting the date of my birth from the date of the existing calendar year becomes more difficult—in fact, I may eventually have to do it by using one of those mechanical brains that are becoming so common.

The love of walking in the rain dwindles with the years, there is no doubt of that. At least it does in this country. The English would rather walk in the rain than eat. The Scotch walk in the rain as calmly as they do in the sun but not because they love it; they walk to get places and because, within reason, walking is cheaper.

But a boy loves to walk in the rain and get soaking wet. He loves to walk until his shoes squelch, if I may so express myself. Or preferably he loves to walk barefoot in

the rain. But as one grows a little older—alack and alas!—one doesn't.

"Vermont maple sugar"

NEW HAMPSHIRE maple sugar producers are reported to be "nettled" by the assumption on the other side of the Connecticut River that maple sugar produced outside the state of Vermont isn't quite—well, isn't quite. This assumption is not well founded, as sugar producers in Ohio, Quebec, New York and elsewhere, as well as New Hampshire, will testify. Maple sugar, properly made by the right people at the right season, can be good regardless of the state from which it comes. Vermont maple sugar is excellent—I ought to know, for I was born in Vermont—but excellent maple sugar is not confined to Vermont. Indeed, it used to be said that good maple sugar from adjoining states was often shipped into—and out of—Vermont, so that it could be truthfully stated that it came from that commonwealth, and nobody knew the difference. What the phrase "Vermont maple sugar" actually stands for is a sort of perspicacity in Vermonters, who are invariably quiet, modest people who have somehow managed to convince the world that they have something to be modest about.

Potato bars

I SEE where little boys who won't eat their potatoes are to have same served up to them disguised in candy bars, richly coated with chocolate. And no doubt if there are any little boys who won't eat chocolate same will be served up to them spread with potatoes mashed in milk and butter. The moral is, of course, that no little boy will knowingly eat anything that he is told is good for him.

No place to go

I SUPPOSE no place on earth is really out of the way any more if anyone wants badly enough to go there. Persons who had done wrong used to go to one of those Central American republics which, as Kipling said, did not extradite. Or they settled down on a remote island in the Pacific, where the bread fruit dropped one by one at meal times and one was lulled to sleep by the murmur of the surf on the outer reef. Now, whether in Central America or in the Pacific, one's lonesomeness is likely to be interrupted by the arrival of an airplane, and from this airplane there

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GENERAL  ELECTRIC

may alight, under certain circumstances, a serious-looking man with a badge under his coat lapel and a warrant for extradition. It is far better not to commit a crime, and this is the course I have followed and shall continue to follow. But if one just can't help breaking the law something may be said for the common sense of the criminal who lived for several years within four blocks of a New York City police station. They got him at last, but maybe not so soon as they would have done if he had gone to Honduras or Christmas Island.

Everybody is right

SOME DAYS I am a pedestrian and some days I am a passenger in a taxicab, and in these respective roles I realize how proper is the indignation of the pedestrian when the taxi driver comes at him around a corner, and also how much justice is on the taxi driver's side when the pedestrian steps off the curb without looking around. I don't know who is right. I suspect everybody is. Let us apply this principle to wider fields—but, on second thought, let us not. This is a political year, and this is a non-partisan department. I aim to edify and instruct but not to convince.

Cats of yesteryear

THE BRITISH Natural History Museum in London has been examining some skeletons of ancient Egyptian cats collected by the late Sir W. M. Flinders Petrie. They were mostly bigger than our cats of today and Mr. Morrison Scott of the museum's staff thought he had better call them, or some of them, *Felis libyca bubastis*. Tomb paintings of 2,000 years ago show that these animals could be domesticated. I read all this to our own adored Petunia, who sneered at most of it, especially the last sentence. The question was not, she said, when cats were domesticated—they always had been. The question was when human beings were domesticated. I slunk away; as I have said before, you can't argue with a cat like that.

Fun with a bad knee

I WOULDN'T admit this except to a sympathetic (as I hope) audience, but I have been having fun with a lame knee. It wasn't very painful and the doctor thought from the first that I would get well. He insisted, however, that I take life easy. I interpreted this as meaning that I was to let my poor wife fetch and carry for me while

I was at home, that when I was away from home I should take taxis instead of more plebeian forms of transportation and, in short, that I was to coddle myself. When among strangers I tried to let on that I had been injured while defending my country or that I had fallen off an Alpine cliff. An afternoon nap was of course obligatory whenever I was at home, or even near home, in the afternoon. If anybody argued with me or questioned any of my statements I managed to get a brave and long-suffering note into the conversation. How, I would seem to ask, can you be so unreasonable to a man with a knee like mine? But this halcyon period is passing. I am afraid I am getting well. Sometimes I get to thinking of something else and forget to limp.



Let's not agree

SOMEBODY was saying what a fine world this would be if people agreed on controversial questions, such as how to build or maintain a fire in an open fireplace, how much ventilation there should be in a given room at a given moment, what the over-all temperature should be, and so on. But I don't think so. In the first place, there would always be the danger that although everybody might agree everybody would be wrong. In the second place, if everybody agreed about practically everything the world would be too dull to endure. I prefer the present system under which there are two sides to every question: my side, otherwise known as the right side, and the other—or wrong—side. This is often provoking but it is always interesting.

The Dionnes grow up

NOTHING makes me more conscious of the swift passage of time than to pick up my newspaper and see a photograph of the Dionne quintuplets, who will be 18 years old May 28. Some of us had a feeling, I believe, that they [that is, the Dionnes] would always remain as small and cute as they were in 1934. We thought the same about our own children, too—and now some of us are grandparents.

The silver lining

SOMETIMES we like to celebrate some occasion or anniversary—or just celebrate—by going out to dinner and maybe to the theater afterward. The cost of such little celebrations has increased alarmingly; I should say it had at least doubled since not so very long ago. But there is an encouraging side to the situation. We save twice as much as we used to when we decide to stay home and spend the evening playing anagrams.

Celestial traffic light

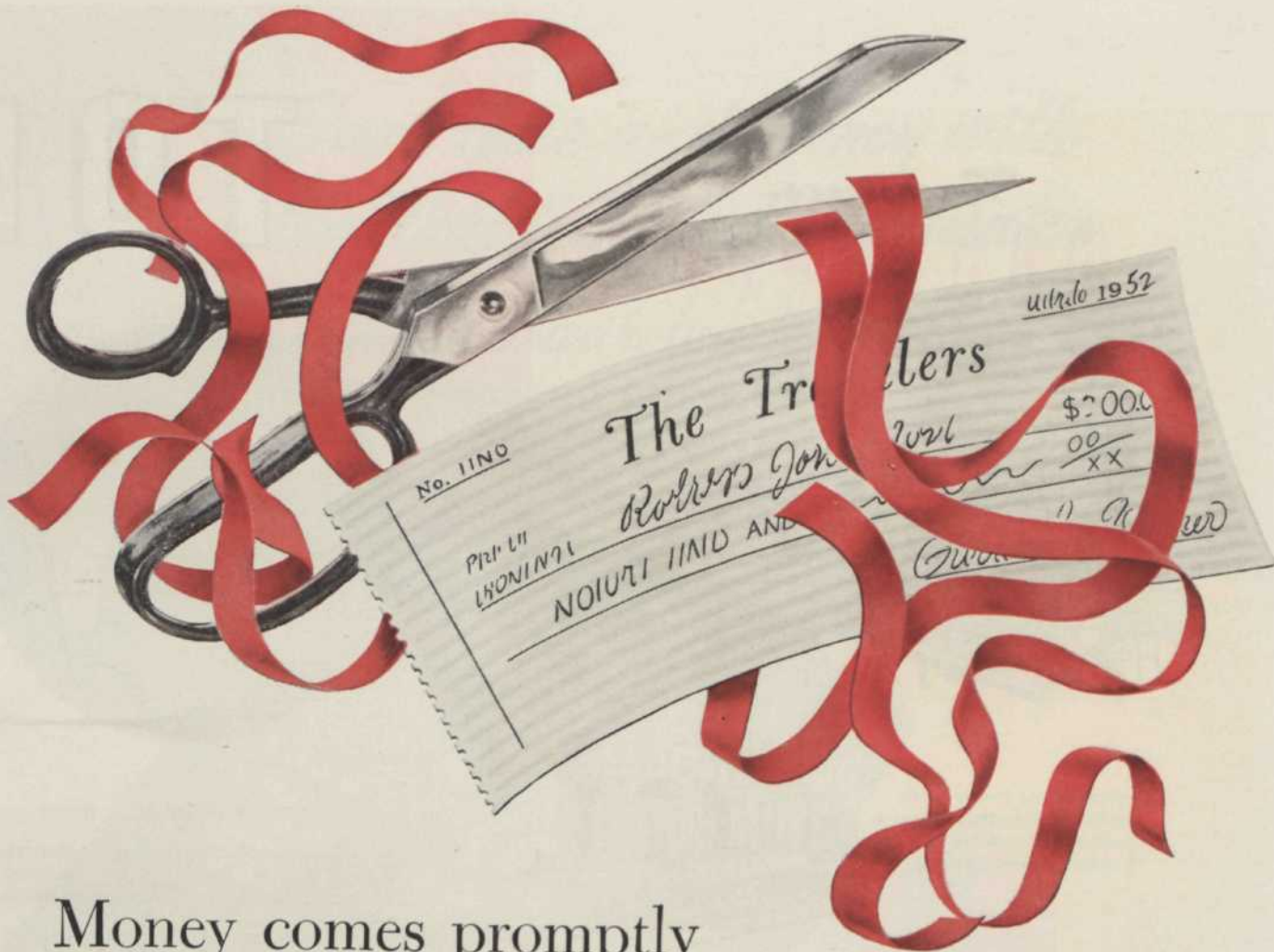
THE ASTRONOMERS have located a star in the constellation Phoenix which flashes on and off 18 times a day. They are puzzled. I'm not. That star is a celestial traffic light. And every now and then a comet runs the light when it's red and, I hope, gets a ticket.

Fame comes to Petunia

PETUNIA, the Duffus cat from whose whiskers there fall so many pearls of wisdom has somehow come across a garden catalog, or has heard someone discussing one. At any rate she is in a state of self-satisfaction that is unusual, even for her. Her character and abilities, she says, are at last being recognized, after many years of comparative obscurity; a flower has been named after her.

And chandeliers, too

ONE OF the four new stations on the Moscow subway, according to a United Press dispatch, "has 15 escalators, a frescoed ceiling, marble floors and walls and an enormous crystal chandelier." I suppose the theory is that a capitalist or bourgeois government wouldn't have a chandelier in its subways; chandeliers would be for the rich; the poor might save and scrimp and sweat but they couldn't have chandeliers. Now everybody can have chandeliers, at least a share in public chandeliers, and if the homeward-bound Muscovite can get the man's elbow out of his face he can look at a chandelier and be proud and happy. But I am not convinced. In my Utopia there won't be any subways or any rush hour. All of us workers, on the contrary, will be driven home every afternoon by chauffeurs in expensive automobiles. (Do I hear some one ask, Who will drive the chauffeurs home? Just give me time. Rome was not built in a day. I'm working on it.)



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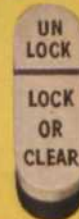
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39% will be three to nine years old—their major repair age. No wonder motor experts say this is the year of repair!

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New parcel post regulations affect you? Call your local agent of Air Express Division, Railway Express Agency.





The State of the Nation



Felix Morley

BBROADLY speaking, history shows only two types of political reform. On the one hand there is the irresistible public demand, exerted from below, which eventually compels a government to modify the established order. On the other hand there is the official edict, coming from above, which institutes a change

whether or not desired by the people as a whole.

In the first case the impetus is democratic and if stubbornly resisted is likely to result in revolution. In the second case the impetus is autocratic and therefore subject to suspicion even when a reform is ordered by a generous ruler from the loftiest of motives.



Following the revolution that ended British rule the American people devised a most ingenious system of representative government, designed to find a golden mean between reform enforced from below and reform imposed from above. Part of the device was the important principle of state sovereignty, keeping much power in the hands of local governmental units, so that people could institute their own reform locally without any sense of federal compulsion. Thus Wisconsin introduced a state income tax before the federal Government gained power to tax

individual income. By the same token, a number of states have continued to rule out this form of local taxation in spite of—or perhaps because of—the federal example.

Another part of the American formula for political reform was centered in the national Government. Here Congress, representing the states in the upper house, the people in the lower house, was given the power to enforce reform even over the presidential veto. But simultaneously the President, as leader of the majority party, was given much power to lead any reform movement desired by the executive branch.

Finally the Supreme Court, supposedly independent of both legislature and executive, could always declare unconstitutional a reform that might be sponsored by President and Congress in combination. Yet after such a decision it is still possible to amend the Constitution to develop a new instrument of centralized power, as was done in the case of the federal income tax, by the Sixteenth Amendment, enacted in 1913.

On paper this extremely ingenious federal formula seemed to do away with the argument for autocracy on the one hand, and for revolutionary violence on the other, as instruments for reform. Almost any desired political change could be adopted by a state desiring to experiment, and then made national if successful locally. There could, however, be no compulsion on any locality to conform to a centralized dictatorship, even though a President with a sympathetic Congress

TRENDS



OF NATION'S BUSINESS

might bring strong pressure for reforms in which a majority of the states were interested. It was the ingenuity of this wholly novel governmental system that caused a great English liberal, William E. Gladstone, to call our Constitution "the most wonderful work ever struck off at a given time by the brain and purpose of man."

But every mechanism, industrial or political, is dependent for its effectiveness on the character

of those who operate it. The most beautiful automobile becomes a mere agency of destruction in the hands of an incompetent driver. The most wonderful Constitution lends itself to corruption and misgovernment if those who operate it are morally indifferent. Indeed, the more complicated the mechanism the more injurious it may become under thoughtless and casual direction. And for that very reason many shrewd students of politics, from Benjamin Franklin on, have predicted that the American republic will eventually succumb, not to external aggression but to internal decay.

Of the symptoms of decadence that have impressed both foreign and domestic observers none has attracted more attention than the American development of machine politics. Under these originally local machines, built upon the unasimulated immigrant population of our great cities, the choice of candidates for public office became the prerogative of small but highly efficient professional organizations. Even if the "bosses" who head these organizations were men of high principle, it would be undesirable for the electorate to yield the power of nomination to them. And this surrender of an inalienable right of citizenship grows disastrous as the machine becomes centralized, controlling a patronage that gains in value to the dispenser as the governmental payroll swells and mounts.

Political organization is of course essential to representative government. In a federal republic—a union of self-governing states—such organization must be highly developed on the state as well as the national level. But there is no good reason for letting professional politicians control this organization. To have a voice in the selection of candidates is an elemental right of citizenship. Where that right is surrendered to the machine the latter gets to be all-powerful, able both to ignore the popular will and to control the executive whom it has placed in office.

Then no real political reform is either forced from below or imposed from above. Instead the result is limitless extension of governmental functions, designed by the machine to subsidize, and thereby gain the support of, organized pressure groups. But ever bigger and more expensive government, as prevalent corruption eloquently testifies, does not of itself imply good government. Indeed the bigger the machine, the more corruption it tends to generate.

The hand-picked selection of candidates through the device of the primary generates the power of the political machine. So far as we can tell from their writings, the idea of the "founding fathers" was that the leading citizens of each community would choose the men best qualified for public office, leaving it to the electorate to decide which top-grade nominee appealed the more. Actual evolution has been very different.

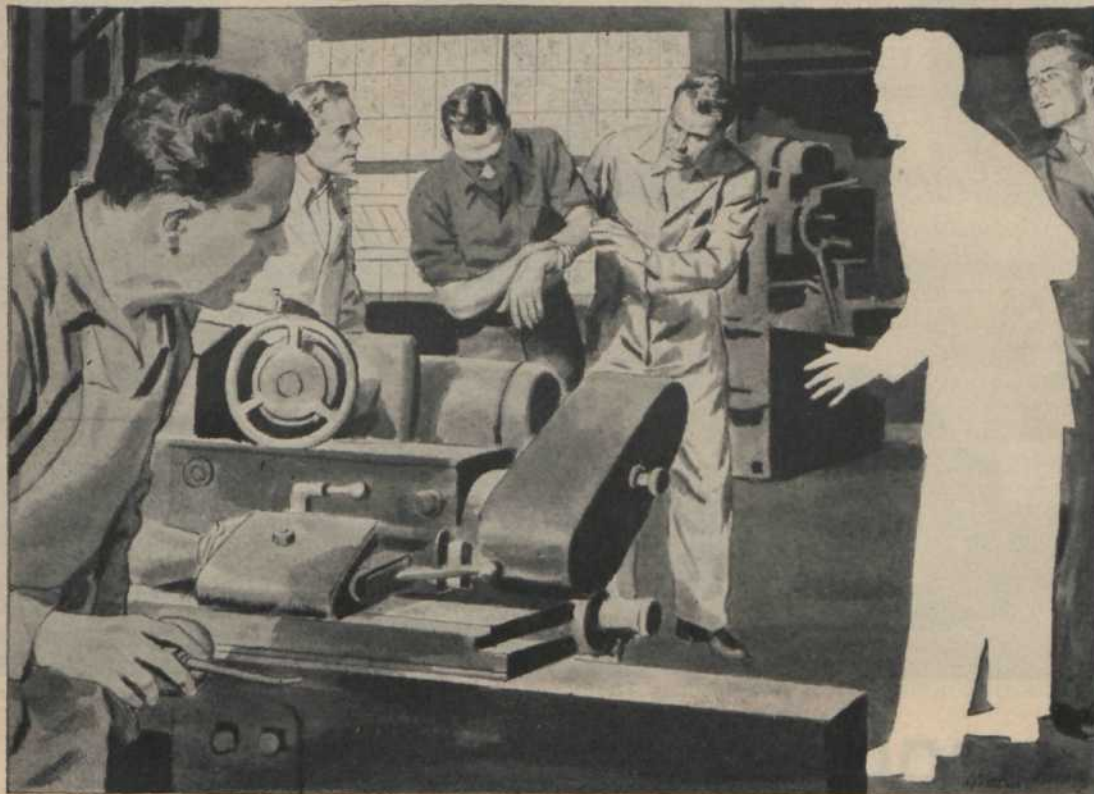
A healthy reaction against the power of the machine, stimulated by the evidence that it grows ever more corrupt as it gets bigger, is now apparent. In 16 of the 48 states there are now presidential preference primaries in which every voter may name his or her choice of candidate. And the most significant feature of the 1952 campaign to date has been the number of "write-ins"—the stating of a preference by the individual voters of both parties regardless of the will of the local professional politicians.

In New Hampshire, Minnesota, Nebraska and in other scattered states where the preferential primary has been introduced, the result this year has been a popular vote at least twice as large as was the case when only slates of pledged electors were offered to the electorate. Here, obviously, is the answer to the question of why Americans do not trouble to register and vote. They will go to the polls, as much so as any other people, whenever their vote is allowed to have some meaning.

Whatever its outcome, the 1952 campaign seems certain to stimulate demand for a nationwide presidential preference primary, meaning that the eventual nominees will be a popular rather than a merely political choice. This will not necessarily insure the best candidates. But it will help to restore an objective sought by the Constitution, yet actually long absent—that men nominated for the presidency should be acceptable as candidates to the public as a whole. And once this has been assured for the head of the party ticket the preferential system is likely to follow for his running mate, and eventually also for those who seek the humblest of local offices.

A Constitutional Amendment to make preferential primaries obligatory in all the states is proposed by Senator Smathers of Florida. It should have support. —FELIX MORLEY

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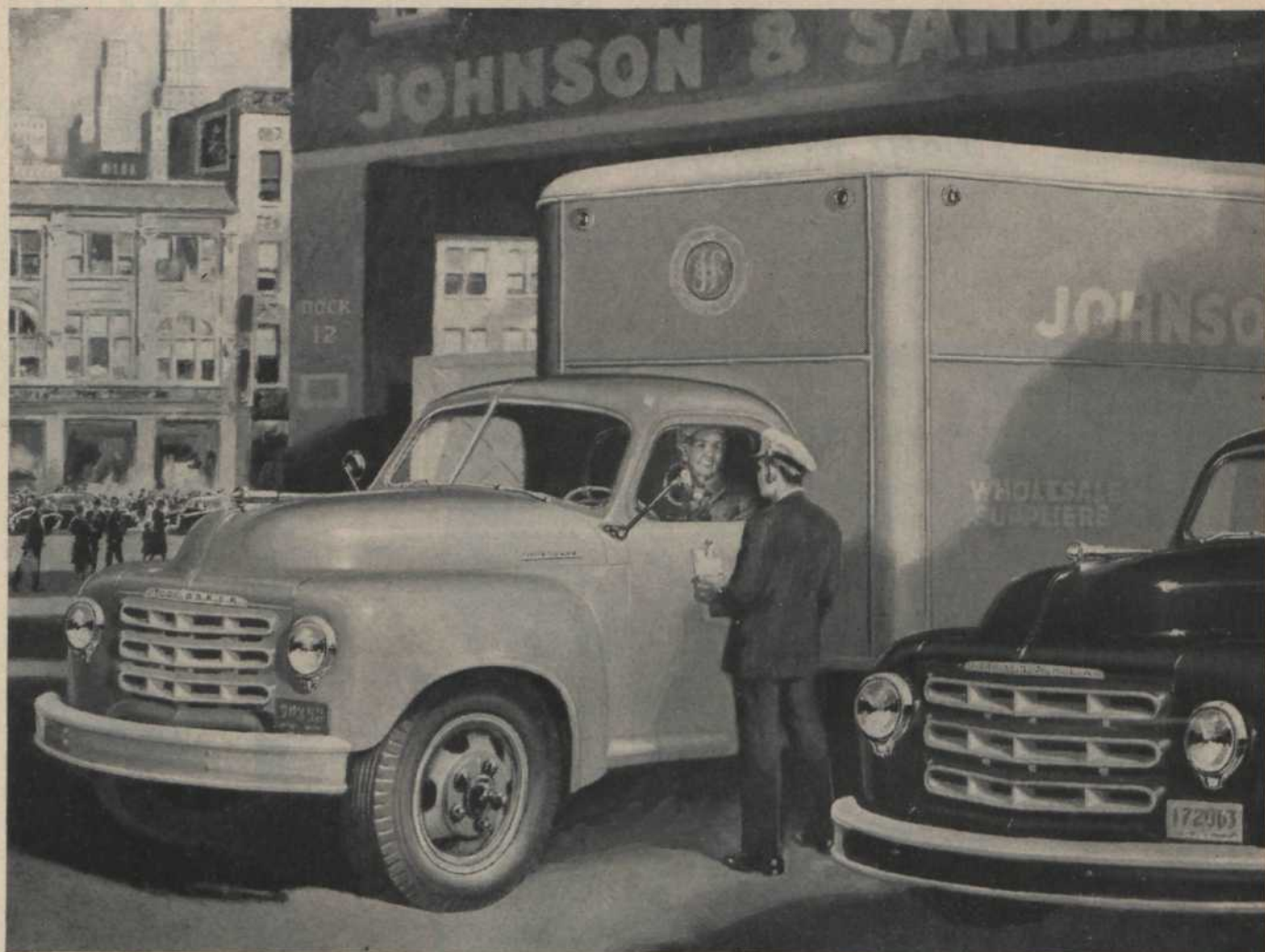
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Washington Scenes



Edward T. Folliard

THE FAMILIAR question, "What are they saying in Washington?" has little point these days. It might be more profitable to ask, "What are they saying in Grand Rapids, Cheyenne, San Francisco, or Pocatello?"

The real low-down on things is not here; it is out in the country, with Bill Smith and Jim Brown and the millions of Americans like them. Of course, Bill and Jim haven't figured it all out yet. They've got the power, though, and that is what counts. They're now going through the democratic process of trying to decide what they're going to do with that power—to whom they will delegate it.

Until that decision is made in November, the thoughts of official Washington will be on the fellow back home and his ballot.

In the past month and a half, a strange thing has happened here. Politicians have been showing humility. It is a virtue they have acquired the hard way—by being wrong so many times that they got around to laughing at themselves. Some of the smarter ones have retired from the prognosticating business for the duration of the '52 campaign.

They began to discover the hazards of trying to read the voters' minds back in mid-March, at the time of the New Hampshire primary election. Just about everybody here guessed wrong on that one, those on the winning side as well as those on the losing side.



The so-called "miracle" in Minnesota—the astonishing write-in vote for General Eisenhower—led a lot of people here to conclude that the battle for the Republican nomination for President was all over. They don't think so any more. Senator Taft's victories in Wisconsin, Nebraska and Illinois have had a sobering effect, and the expectation now is that it will be a hard race right down to the wire.

From here on out, too, interest in the fight for the Democratic nomination—which has been so greatly overshadowed by the excitement in the G.O.P.—will mount.

To find a parallel for the situation existing in this political year it is necessary to go back nearly a quarter of a century—to Aug. 2, 1927, when President Calvin Coolidge, vacationing at Rapid

City, S. D., called in the reporters and handed them little slips of paper on which was typed: "I do not choose to run for President in 1928."

Once again the man in the White House says he is not a candidate to succeed himself, and means it.

After the shock of President Truman's announcement had worn off, his act of renunciation seemed the most natural thing in the world. A pleasant sort of reaction set in. Old-timers were reminded of a happier era when tradition was strong in Washington.

Well, it might be asked, if it all seemed so natural, why were so many people surprised? Why was it that so many had taken it for granted that Mr. Truman would run again?

The answer, as I see it, goes back to President Franklin D. Roosevelt. In his long, precedent-breaking tenure of the White House, Roosevelt made the abnormal seem normal. I remember hearing Wendell Willkie warn in 1940 that if FDR got a third term, he would want a fourth, which, of course, turned out to be the case. But by the time Roosevelt asked for a fourth term, a good many Americans no longer thought there was anything extraordinary about his having sought a third.

Anyway, Roosevelt conditioned people to think less and less of tradition. Consequently, they were ready to expect that his successor would do everything he could to cling to the Presidency and to the power and perquisites that go with it.

There seems to be no other reasonable explanation for the widespread belief that Mr. Truman would run again.

What was overlooked was the enormous difference in the make-up of Roosevelt and Truman. Passing over such matters as background, policies and ability, the chief dissimilarity would be in attitude.

Roosevelt, in his jaunty way, seemed to enjoy flouting tradition and changing what the orators like to call our "cherished institutions." He showed this by upsetting the two-term tradition, which had stood for 141 years, and by attacking one of our most respected institutions, the Supreme Court. He did these things and yet went to his grave



TRENDS



OF NATION'S BUSINESS

with a record of being the greatest vote-getter the country ever produced.

Mr. Truman, by comparison, is downright old-fashioned. He has a school-boy's reverence for George Washington, Thomas Jefferson, Abraham Lincoln and the other giants of our past. It is a matter of record that he was opposed to a third term for Roosevelt, but bowed to it for the sake of party regularity.

In short, Mr. Truman is a traditionalist. Add

to this the fact that he scoffs at the doctrine of the indispensable man, and you have the answer to why he made his announcement that he would not run again.

Some argue that this is putting it on too lofty a plane. They suggest that the real reason he pulled out was that he was scared of being beaten. But Mr. Truman doesn't scare easily. And as for the danger of defeat, well, that existed in '48, too. Not only was his political stock down in the spring of that year, but he later faced two handicaps that made victory seem next to impossible: the revolt of four southern states and the candidacy of Henry Wallace, who robbed him of three more states, including the great prize in the electoral college, New York.

Mr. Truman himself says that he never had any intention of running this year, and in the absence of any proof to the contrary, historians probably will take him at his word.

The aftermath of his announcement has been a curious one. Most people hereabouts, as has been said, are pleased. They think the Chief Executive showed a lot of common sense. This suggests that Mr. Truman, as a member of the ex-Presidents Club, may have the same experience as Herbert Hoover, and find himself more popular out of office than in.

The southern Democrats in Congress are happiest of all about Mr. Truman's announcement. They used to like him when he was on Capitol Hill, representing Missouri in the Senate, but turned on him vehemently when he sent down his civil-rights program early in 1948. Now there is a noticeable easing of the tension this created, and southerners actually are heard speaking fondly of "Harry."

That brings us to the reaction of the Republicans. A good many of them are disappointed, especially those who were loudest in their outcries against the President. They feel that he has outsmarted them again.

There is sharp disagreement between Taft and the Eisenhower strategists over the possible effects of Mr. Truman's action. Taft says that Mr. Truman would have been the strongest candidate the Democrats could have put up, and insists that any other candidate will be easier to beat. Senator Lodge of Massachusetts, Ike's manager, says that it is now more important than ever for Republicans to "get behind a man who can really win in November"—meaning, of course, the general.

When they get to talking "in the room," as the saying goes, most Republicans agree that Mr. Truman has made it necessary for the G.O.P. to take a fresh look at the political picture. They had been counting on the South—or a good part of it—breaking away from the Democratic Party; now that may not happen. The corruption issue has had to be reappraised, too. They still have that issue, of course, but they are not so sure that it will be as effective as they hoped it would be. They remember what happened in 1924—how the Democrats tried in vain to hang the sins of the Harding Administration on the man who succeeded him, Calvin Coolidge.

Generally speaking, the Republicans think that Mr. Truman's action has made the Democratic Party a more formidable foe than it otherwise might have been, providing, of course, that the Democrats come up with a reasonably good ticket.

With the President out of it, the battle for the Democratic nomination may turn out to be just as much of a thriller as the Republican contest.

It is difficult to picture a Democratic convention that is not controlled from the White House, difficult because there has been no such thing for many, many years.

The President insists, however, that the one in Chicago in July will be "free and open." This means—if it means anything—that he intends to stay on the sidelines, saying in effect, "Go to it fellows, and may the best man win."

The most-talked-about man among the Democratic possibilities was Gov. Adlai Stevenson of Illinois, grandson and namesake of Grover Cleveland's Vice President.

Now that he has bowed out, the man whom the Democratic professionals acknowledge to be the front runner is Sen. Estes Kefauver.

Those who had predicted a Democratic ticket of Stevenson for President and Kefauver for Vice President so far have come up with no substitute. The Democratic field of entries is still growing, and National Committee Chairman Frank McKinney expects that there will be ten or 12 in the race by convention time.

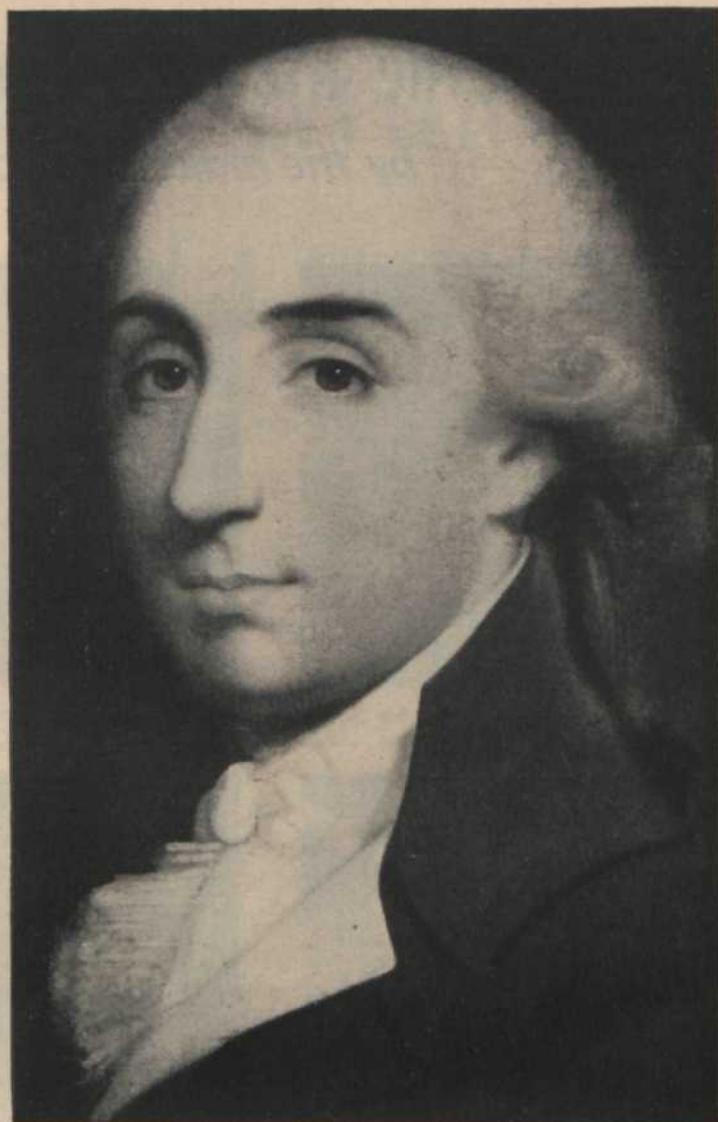
Even such a shy fellow as W. Averell Harriman has tossed in a hat.

—EDWARD T. FOLLIARD

John Maxwell Nesbitt

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A UNIT OF THE BELL SYSTEM SINCE 1882

Reading, Writing, and **LIVING**

By **MORTON M. HUNT**

IN GRAND RAPIDS a few months ago a motherly looking civics teacher grasped the handle of a drill press in a tool plant and drilled away happily. In Detroit an auto company boxed and shipped out scores of new transmissions as free gifts to schools. A New York producer started shooting a \$100,000 educational film on hygiene for a pharmaceutical house. And in Portland a frisky bunch of eighth-graders swarmed into a local dairy, and asked questions about everything from milking machines to pay checks.

This past year, in these and scores of other ways, proof piled up in hundreds of cities that something new has come into public school education. The something new: American businessmen are taking a great new interest in the schools, and helping them in many ways that show no direct dollar return. At the same time, teachers are discovering that they can make their teaching more meaningful and interesting by using the help that the

Students are checking to see what makes business tick and businessmen are becoming more interested in schools



When businessmen cooperate with their schools, lessons take on new meaning



Harry Arnold alternately works at an airfield and studies mechanics in the school shop

businessmen give. Both sides are finding out that they can get along with each other—and the result is better education and a healthier nation.

One thing is sure: public schools can use plenty of help. Only about two per cent of the national income is spent on public education, and teachers' salaries average less than those of employees of manufacturing industries. So, when businessmen go to bat for greater financial support of the schools, their efforts are welcome.

But even more to the point, the National Education Association says that fewer than half the students stay in high school long enough to graduate. Educators agree that a main cause of this dismal record is a lack of realism in teaching. Students often fail to see any connection between their schoolwork and the down-to-earth problems of living. But when the community comes into the classroom—or when the classroom expands to include the community—their schooling suddenly makes a lot of sense, and they stay in school.

Industry-education cooperation isn't new. Many big companies did some education work before the war. What is news, however, is the rate at which it has been growing in the past several years.

Warren Nelson, an educator who has directed a two-year survey of it for the American Iron and Steel Institute, says that industry has tripled the volume of its efforts since 1946—and far more than tripled the dollars spent. A score of major companies such as Ford, General Motors, Metropolitan Life Insurance and General Mills are spending probably between \$100,000 and \$200,000 a year each. Nelson conservatively estimates that industry is shelling out more than \$200,000,000 annually on free aids to education, or more than the state governments of New Hampshire, Vermont, Rhode Island, North and South Dakota, Idaho, Maine and Nevada combined.

Perhaps the spread of Communism has made businessmen more

aware of their responsibilities. The directors of Standard Oil of New Jersey put it this way: "American business enterprise is aware of its great debt to the public school system, because it is essential to business's own survival and growth."

A teacher of home economics in Nebraska recently went on a guided tour of the town's biggest factory, and on her way home said of the president of the company, "You know, he's really not such a monster."

"He's just another fellow who puts his pants on one leg at a time, like any man."

You can hardly find a city which makes better use of this growing cooperation than Cincinnati, Ohio. Of course, it's no new idea there—Cincinnati public schools have had a part-schoolroom, part-on-the-job program in effect for more than 30 years. That's still an important segment of the education picture in Cincinnati. The "co-op" students, as they're called, are assigned to a job in industry two at a time. One stays in school for two weeks while the other fills the job; then they switch; and so it goes through their senior year at school, and sometimes through their junior year as well.

You're liable to find them almost anywhere in Cincinnati today. Some 525 eleventh and twelfth grade students are setting type in print shops, grinding auto valves in garages, typing letters in insurance company offices, and the like. The 200 companies that have gone along with the schools in this program range from a one-man legal office to the Union Central Life Insurance Company which uses 48 students to fill 24 of its 675 jobs.

"You should see them come back into class after each two-week stint," a pretty young business teacher told me. "They have acquired reason for wanting to learn math, English, all the rest of it. I get a real kick out of teaching them when they're so eager for it."

And incidentally, the co-op students hauled home nearly \$250,000 in earnings last year, which helped



Alberta Schmaltz learns the practical angles of distribution and helps her classmates

the poorer ones sweat out their graduation. Four years ago, at a meeting of Cincinnati's Retail Merchants Association someone got to worrying about the short supply of future store executives. "Right away," RMA official William Roth said recently, "we set up a committee to talk to Bob Finch, supervisor of business education. The committee and he went off to Toledo to see a program of distributive education in action. Then we guaranteed to give jobs to 60 students each year, if the schools would set up a distributive training program."

Those students work cooperatively today in Sears, Penny's, Shillito's, and a score of other local stores. They rotate through various jobs, the idea being not for the store to get some inexpensive help, but to be a sort of classroom. In fact, if any one of the students quits school to make more money, the store fires him altogether. The first batch of distributive co-ops



ARCHIE LIEBERMAN & NORMAN GORDON—BLACK STAR

graduated less than four years ago: already two are assistant buyers, one the head of the stock department, and 15 others are in important positions.

Like the retailers, Cincinnati salesmen felt their own profession was in need of a hypo, and it was up to them to help the schools give it. The Sales Executive Council has inspired top sales and office people into going as free guest lecturers to the city schools. Once each month for a year, every class studying selling meets an executive from a coal, paper, insurance, tool or other local company. He comes to their classroom to tell them about personality, selling techniques, applying for a job, and so on.

"Now, this is what I call all right," a T-shirted senior at Withrow High School said to a friend after a recent guest lecture. "When these guys come in here, I figure I find out what it's all about, not just what it says in the textbook. Listen, there's a real living

in this, if you just know what you're doing."

Other groups, like the Cincinnati chapter of the National Office Management Association, also provide free speakers on various business subjects. But NOMA encourages a counterinvasion of its own territory by the teachers. Some 80 "biz-ed" teachers spend one day each year going through offices in town, to see whether they're teaching up-to-date methods and giving real live problems to their students. They've added material to the curriculum in the past couple of years on such subjects as microfilm filing, preserving and destroying records.

One office manager asked a visiting school supervisor why his new graduates weren't too good at taking dictation.

"I don't know," said the supervisor. "In fact, I thought they were fine. We make them toe the line on speed and accuracy."

"You want to know my theory?"

said the executive. "I think you don't do it in a down-to-earth way. A businessman dictates badly—changes his mind, stops, rushes ahead, mumbles, interrupts himself. In class I'll bet you give a smooth stream of words. The girls aren't prepared for what we give them."

The result: today a score of office managers make special trips to the schools and dictate answers to their morning mail to the girls and boys in senior steno classes. Other schools are also using tape-recorded dictation by mumble-voiced, self-interrupting businessmen for the same purpose. The effects, according to hardheaded young Robert Finch, supervisor of business education, are all that anyone could hope for.

Another continuing invasion of business places is made by the students themselves. Several key officials on the board of education, helped by the local Chamber of

(Continued on page 92)



I'm Fine
Doctor,
How're
You?

By **COREY FORD**

FOR YEARS I've submitted meekly to doctors. I've permitted myself to be pricked, thumped, squeezed, photographed, peered into, painted and told to come back next Tuesday. I've sat in their waiting rooms hour after hour without complaining (no wonder they call a customer "patient") until they were ready to see me. I describe myself in the most unflattering terms, I humbly confess all my faults, I tell about those dizzy spells I get, and the way I see spots in front of my eyes, and sometimes I have the funniest feeling when I stoop over, doctor, and my tongue is coated, and it hurts here in my side when I press it.

After I get through with this routine the doctor leans back wearily in his swivel chair, drums his fingers on the desk, and stifles a yawn as he replies that all I need is a good long rest, maybe six months in Florida, and I really have nothing to worry about at all, except how to pay for the trip.

I wouldn't protest so much, but I've been reading an article by a doctor who confesses that his clients bore him with their troubles. That's the last straw. That's where I rise as one, and call on my fellow-patients everywhere to revolt. Too long have we been telling doctors what is wrong with us. I think it's time we told the doctors what is wrong with them. So sit down, doc, and stick your thermometer in your own mouth for a change. *I'm going to talk.*

For one thing, I wish that doctors wouldn't use the first person plural. This is known professionally as "we-disease," and doctors afflicted with this common malady have a habit of greeting their patients with a jovial, "How's our liver doing this morning?" or, "Did we forget to take our little pills like we were supposed to?"

A man I knew, named Robert Benchley, had a doctor once who was suffering from a particularly violent case of first person plural. Every time he called to see Benchley, he would rub his hands and inquire, "Well, well, well, and how are we today?"

Benchley stood it as long as he could, and then one night he got a pot of glue and smeared it over what the doctors call the posterior and pasted it with feathers. When the doctor arrived next morning and asked, "How are we today?", Benchley sighed, "I don't think we're so good, frankly," and he pulled down the bedclothes and rolled over. Benchley was up and around again in a couple of days, but I understand the doctor hasn't recovered yet.

Their invariably cheerful manner is another thing I object to in doctors. If I'm feeling sick, I don't want the doctor to stride into my room practically bursting with health, his eyes sparkling and his pink cheeks exuding an odor of shaving lotion. I want him to act as miserable as I feel, instead of clapping his hands and calling to the nurse happily, "Give Mr. Ford another high enema, cheer up, cheerilee!"

And I wish he'd wipe that smile off his face when



he tells me, "From now on, bub, no more alcohol or tobacco for you," or "The next 12 months I want you to sleep on a hard board, and eat nothing but crusts of bread, ha ha, you'll get used to it in time."

Still another thing I have against them, they're never on time. No matter when you arrive to see the doctor, he's always busy with somebody else, and won't you just sit down in the waiting room, he'll be with you in a few minutes. I suppose that every graduate of medical school is required to take a Hippocratic oath, in which he solemnly swears that he will never be less than 20 minutes late for an appointment, so help him. If I saved all the hours I've waited in the doctor's office, and spent them earning a living instead, I'd have enough money to pay the doctor when I finally get in to see him.

Let us say that I have a cold in the head, and I have decided to ask the doctor if he can't give me something for it. (As a matter of fact, I didn't decide this. My wife did. Women and doctors usually work in cahoots.) The nurse says over the telephone that the doctor can't possibly see me today—no doctor agrees to see a patient the day he calls—but she can give me an appointment next Thursday at 1:15 p.m. This means canceling a couple of important sales conferences and a business lunch, but the only other time the doctor has free is two weeks from the following Saturday at 7 a.m.

I manage to get to the doctor's office half an hour ahead of time, just in case he can see me a little earlier, and the receptionist shows me into the waiting room, which is a small cubicle filled with chairs which are filled with hats and coats, because doctors never have coat racks. I lower myself into the only vacant seat, a straight-backed period piece that was never intended for comfort.

The nearest lamp is three feet away, and I have to knock my cigarette ashes into the cuff of my trousers because there isn't any ash tray. The only other occupant of the room is an elderly gentleman who is obviously suffering from some highly contagious disease, and who coughs constantly in my face. There is also a grandfather's clock, which ticks. Fortunately there is an ample supply of reading matter, including a stack of obscure medical journals, and a *National Geographic* for June, 1887.

At 1:15 I glance expectantly at the receptionist. At 1:25 I rise and pace up and down the room a couple of times, until the receptionist gives me a cold glance to indicate that I am disturbing her. At 1:45 I get up my courage to ask her if she knows how much longer the doctor is apt to be. She replies with a slight shrug of her shoulders, and I slink back to my chair and resume an article on the diseases of the gall bladder.

At ten minutes past two a buzzer sounds, and the receptionist

(Continued on page 87)

Deliver me from the healthy doc, give me one as miserable as myself



The Ham Sandwich and the

By HENRY LACOSSITT



GUSTAVUS FRANKLIN SWIFT was a Yankee from Cape Cod. He wore chin whiskers and was nicknamed Stave. One day Stave's father lent him \$20 with which, for some reason, he bought a heifer. He slaughtered the heifer and hawked the meat up and down the Cape Cod byways. The byways led to highways which, in turn, led eventually to Chicago, where Stave founded the enterprise that flourishes today as the more than \$2,000,000,000 Swift & Company, largest of the giant packers.

Stave Swift had New England thrift. Even as early as the experience with the heifer he had observed something about the meat business. Because he did he once made a remark that, more than any other, characterizes the meat industry. Said old Stave Swift, "You don't make money in the cattle business—you save it."

Since the packers operate on

probably the smallest margin of profit of any of the large industries—in sales value of products it is surpassed only by motors—it is vital that they save money. Rarely do they average a net of more than a fraction of a cent a pound on meat. And frequently they'll sell a pound of dressed beef for less than the price per pound for the animal on the hoof. They are able to accomplish this by the saving and sale of by-products.

There are 40 classifications of by-products from beef, 27 from calves, 28 from sheep and 31 from hogs—all broken down into numerous subdivisions, and the numbers are growing. It would be a poorer world without these by-products.

Everybody knows about wool and leather, but look further. Maybe you own a painting by Grant Wood or Thomas Hart Benton or a copy of one of the older masters. If so,

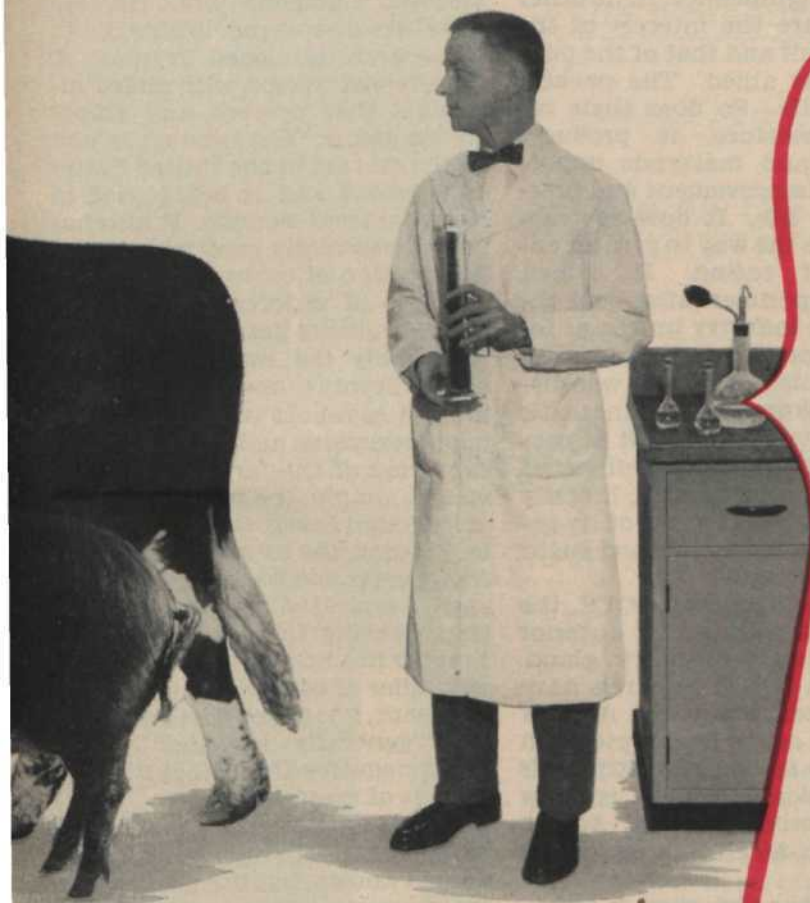
it was painted with a brush made up of the delicate hair that grows inside the ears of cattle.

The India ink used in drawing the plans of your house or the apartment building in which you live came from charred animal bones. When you hear Jascha Heifetz play his fiddle he is drawing his bow across strings made from the intestines of sheep and, until cheaper nylon displaced it, the gut of 11 lambs—not an unfortunate cat, as you may have thought—provided the strings of the racquet with which you play tennis.

Betty Hutton and Shelley Winters remove their movie make-up with facial creams that have hog lard or lanolin, a fat obtained from the wool of sheep, as their base. The soap in your bath is a by-product of the packing business, as is the detergent your wife uses on her windows or in the kitchen. That

Common Cold

YOU wouldn't ordinarily connect the two, but packers have in their search for new and better uses for their by-products. It's led to synthetic tires, air conditioning, facial cream, even relief for migraine



bubble gum Junior pops has gelatin—from hoofs—and animal fat in it as has the candy that sister's beau gave her as a birthday present. And the migraine headache you may get trying to keep the family going in these inflated times will be eased by chondroitin, which comes from cartilage rings taken from the windpipe of livestock.

If you drive the family to the country on a hot summer's afternoon you will roll on tires in which synthetic rubber is cooled by a new chemical derived from animal fat, thus lengthening their usefulness. If you are a farmer, the tractor you drive has an air filter in the cooling system in which hair from the tails of cows is a principal factor. If you are a businessman and your office is air conditioned, curled hog hair, of which Wilson and Company is the largest processor, doubtless is in the insulation.

The meat industry is spending



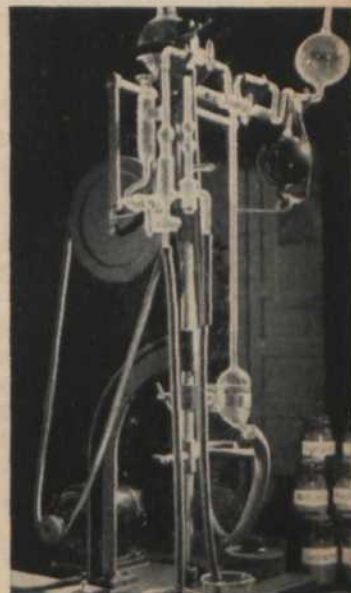
Great progress is being made in the pharmaceutical field



Prepared meats benefit both the aged and the very young



The industry is spending several times as much for research as it did ten years ago



more than \$15,000,000 a year on research in its own laboratories and in grants and fellowships at universities, colleges and hospitals. It spends this amount to save money and to survive by saving money. Actually, only 54 per cent—an average—of a steer is used for beef; of the rest, ten per cent is of no value at all, 20 per cent is lost through shrinkage and 16 per cent is usable in by-products. The packers must find new and better uses for by-products, because of constant competition from every side.

At the moment, for instance, synthetic rubber and plastics threaten the leather market because more and more of these products are going into shoes. Therefore new research at the American Meat Institute Founda-

synthetic detergents, and for meat scrap, now challenged as a livestock feed by APF, a mold discovered by drug concerns and sold as a substitute for scrap. Armour, for instance, is spending six times as much for research today as it did ten years ago. The programs at the other companies are stepped up commensurately.

Research in the meat industry is of especial significance. In no other enterprise are the interest of the industry itself and that of the public so closely allied. The packers deal with life. So does their research. Therefore, it produces knowledge and materials important to the improvement and preservation of life. It develops new foods, shows the way to greater enjoyment of eating. It brings, through experimentation on the animals the industry processes for food, new knowledge of the secrets of life. In this way insulin was discovered. From the pancreatic glands of meat animals it is processed and given to diabetics around the world, who are literally permitted to live because of its action in reducing their blood sugar content to normal.

Thus was discovered ACTH, the wonder hormone, in the anterior lobe of a hog's pituitary gland. Foremost in ACTH research have been the scientists at the Armour laboratories out in Packingtown in the Chicago stockyards. Armour's pharmaceutical branch is now making a product called Acthar Gel, which is ACTH in a repository preparation.

Since Acthar Gel, used in treating at least 16 diseases, is longer acting than the pure stuff, it reduces the dosage. Where a patient might have had to take daily doses, this regimen has been modified to weekly injections. Likewise, because of improved processing, Armour has recently cut the price of Acthar Gel 25 per cent.

Cortisone, another wonder hormone—derived from the adrenal glands of cattle—is, of course, well known for its dramatic results in treating rheumatoid arthritis, hitherto one of the most painful and crippling diseases. The meat industry has cooperated closely with the Mayo laboratories at Rochester, Minn., in an effort to synthesize cortisone inexpensively.

Then there is Tryptar. Not long ago Victor Conquest, general manager and director of chemical research and development at Armour, got to thinking about a funny little enzyme called trypsin. Trypsin is found in the pancreas. Ordinarily, enzymes are rambunctious be-

havers and have to be watched. They are organic catalysts and cause change in the body. Enzymes digest meat and protein, for instance, but sometimes they are very ugly characters indeed. Pepsin, for example, if sufficiently aroused, will digest anything handy, including the wall of the stomach—which is a protein—causing stomach ulcers thereby. Trypsin, Conquest and his researchers discovered, is kindly.

Research developed Tryptar. It is processed trypsin with added inhibitors that prevent any attack on live tissue. The product is now on the market in the United States and abroad and is being used in Korea to treat wounds. It also has proved especially good in early rehabilitation of burns and is useful in cases of enforced amputation and in fighting gangrene.

Probably the most remarkable use of Tryptar, however, has been in lung cases. It is used in treating tuberculosis and other forms of empyema of the lungs. Empyema means, simply, the presence of pus or infection in any cavity. Attacked by Tryptar, the infectious fluid becomes clear and watery and may be easily aspirated by the patient, thus clearing the lung. Although Tryptar has no proved direct effect as a killer of bacteria or an arresting agent, it is a fact that empyema fluid generally becomes consistently negative after roughly ten or 12 days of treatment.

What this may mean eventually in pulmonary therapy is, of course, not yet known, but the possibilities are enormous. That it will exert an effect on chest surgery—as it already has—may be taken for granted. It also has proved itself in emergency surgery by creating a clean, operative field that reduces any risk associated with operating in a contaminated area.

Along with insulin, ACTH, cortisone, and other wonders discovered by the meat industry's researchers, Tryptar has added new meaning to old Stave Swift's axiom. They not only save money in the cattle business now—they save lives.

Armour's scientists also have come up with a new line of canned goods that is welcome news to people with misbehaving hearts. The salt-free diet, the rice diet and others long have been standard in the lives of men and women with a heart ailment. The new canned meats Armour is now marketing add variety to such diets.

By a process of its own, Armour now cans meats of low sodium content for people who formerly were

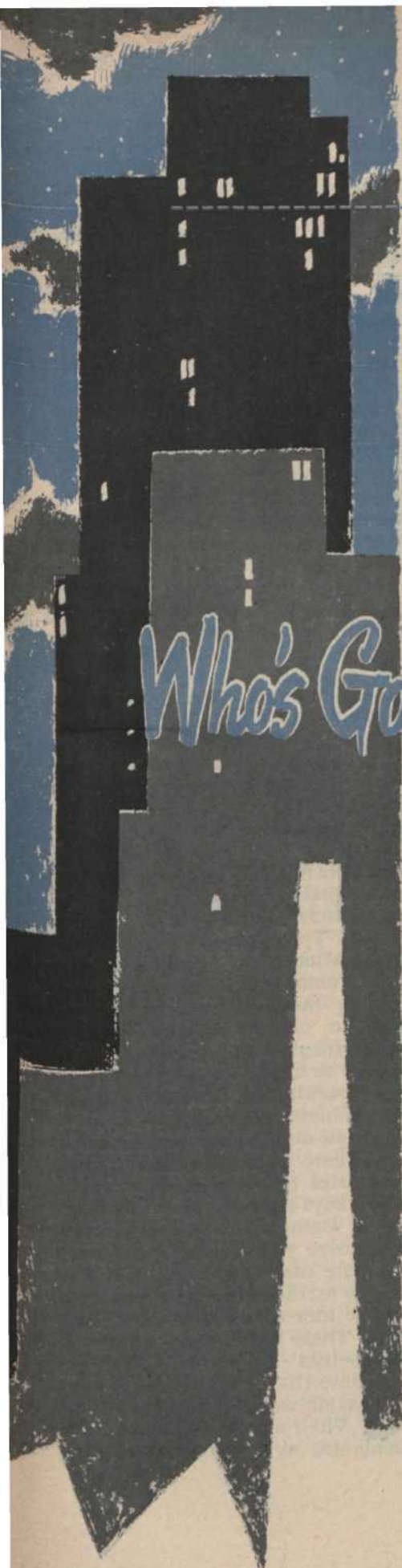
(Continued on page 84)



The manufacture of ACTH involves some 20 steps spread over two weeks

tion, on the University of Chicago campus, is directed toward more efficient and less costly methods of processing hides. This research is trying to rid the hides of extraneous materials that interfere with tanning and increase the freight costs by adding weight. Thus, if successful, the result will be a cheaper and better leather to combat synthetics and plastics which, in turn, will benefit the consumer in lowered costs and better shoes.

Again, there is research in new uses for tallow, threatened by



Many top executives are close
to retirement age and overworked.
The present-day shortage of
qualified replacements keeps
them on the job, but pondering...

Who's Going to Mind Our Business?

By JOHN KORD LAGEMANN

TODAY'S critical shortage of executives means that for the first time in the history of the United States we've expanded our industrial machine in excess of our ability to find first-rate, managerial brains to run it. To most Americans this is difficult to believe.

Many times we've stretched our limited labor supply by new techniques to increase individual output. Threatened shortages of raw materials have been overcome by discovery of new sources or substitutes.

Even if our resources were limited there was no end to our resourcefulness—or so we thought till a few months ago when it became painfully clear that there just weren't enough grade-A managers to go around.

"You can hardly name a corporation that isn't desperately short of executives to fill first, second or third level positions," Marvin Bower, partner in the management consultant firm of McKinsey & Company, told me. "I know of several large companies which have increased the number of their employees by 300 or 400 per cent in the past ten years but which have been able to increase the number of

their executives by no more than 20 per cent."

"Industry's top brass is overage and overworked," said Jackson Martindell, director of the American Institute of Management. "Many company presidents are literally working themselves to death because they can't find men qualified to relieve them at the wheel."

In a recent survey of 204 leading corporations representing 74 industries and sales of \$50,000,000,000 a year, Martindell's research staff established the mean age of company presidents at 58. None of them was less than 40, but 40 per cent of them were more than 60.

At Research Associates, Inc., economist Peter Drucker told me: "One of our great railroads woke up with a jolt a few months ago to the fact that its second-level executives actually were older on the average than its top level. As the saying goes, that's a hell of a way to run a railroad."

When business nosedived during the 1930's, few firms had the foresight to keep on employing and training outstanding young men for times when they would be needed. A large proportion of junior executives hired during the



HELP
WANTED

prewar recovery period joined the services, lost four or five years of managerial experience, and in many cases chose not to return to their old companies. Thus management had few reserves to fill the breach opened up by mobilization, decentralization and diversification of product.

But that accounts only for the numerical shortage of executives. What worries the businessmen, economists and management consultants who talked with me is a critical shortage of the leadership qualities that went into the building of our great industrial empires. Now that the empires are built, where are they going to find the dynamic pioneering type of enterprisers to keep them vigorous and creative?

FREE ENTERPRISE doesn't mean much without flesh and blood enterprisers—and these are a dwindling breed. Specialists, too, are in short supply at the moment but more are being trained; and bureaucrats are always to be had. Industry needs both these latter types to handle its technical or routine tasks, but without the imagination and adventurousness of the so-called "natural leader" our big corporations can look forward only to slow death by arteriosclerosis.

The psychological climate of modern society isn't favorable to highly competitive individuals in any field. The "gospel of work," as Prof. C. Wright Mills of Columbia University points out, has given way to the "gospel of leisure" and our popular heroes are those who show us how to consume (Hollywood stars, men of distinction, cover girls) rather than those who show us how to produce (self-made men, captains of industry, etc.).

Even the business tycoon who bemoans the passing of rugged individualism sends his boys to private schools where they learn how to "integrate with the group." Younger executives, intent on conforming to established patterns of promotion, look askance at "eager beavers" who want to climb too fast. Ambition and the desire for power and prestige have lost

ground to "life adjustment" and the desire for security and peace of mind.

At a recent convention of sales executives one of the speakers took a private poll to determine how many of those present would like to become presidents of their companies. Only ten out of more than 100 men wanted to climb any higher than their present positions.

The fact that taxes would cancel out much of the actual income gain had something to do with their reluctance, but mainly it was an unwillingness to be saddled with responsibilities that would deny them "a life of their own." For many of the younger generation of executives, success has become a means rather than an end in itself.

It isn't human nature that's changed but industry itself. We are still going great guns but the pattern of expansion is pretty well set. Imagination and adventurousness are needed in management as never before but they have to be expended within the existing framework of big business. The old-fashioned go-getter, always a lone wolf, has given way to the operator who knows how to cooperate.

A GENERATION or so ago the top men usually acquired an equity in their company and shared in the profits. Today the top men in most corporations are simply highly valued employees. That's the crux of today's management shortage—how to create the atmosphere which inspires the hired executive to give as much to the job as if he were working on his own. It's the old problem of incentive.

"A few decades ago the dynamic ingredient in the nation's great industrial expansion was ownership," says Arch Patton of McKinsey & Company. "An unusually aggressive young man worked for someone else until his skill and energy attracted enough capital to enable him to start his own business. These men who had faith in themselves and the ability to translate that faith into constructive action were reacting to incentives. Their motivation was just as elemental as that felt by racing

THE DESIRE FOR POWER AND PRESTIGE VS . . .

dogs who run their hearts out chasing a mechanical rabbit."

Today that elemental motivation has been considerably watered down. It takes too much capital to start new enterprises. Companies are too big and their operations too complicated to permit one man to make the decisions. How, then, can industry bring out the entrepreneurial spirit in its hired executives? By recognizing that every executive has *two* jobs, says Patton, and paying him for both.

AT PRESENT, most companies recognize and reward only the first job of the executive which is "the responsibility inherent in the position he holds for the long-term success of the company." His second job is the responsibility "for making contributions to profits that might be regarded as beyond the call of duty." It is this second responsibility, says Patton, that makes management dynamic and "creates the atmosphere for competitive thinking of the type that put Coca-Cola in bottles, made General Motors the largest producer of railroad locomotives, combined bandages and adhesive tape to make Johnson & Johnson's 'Band-Aid' products."

The "incentive bonus" — based not on salary but on plus contributions—is one way of developing the enterprising spirit in corporate management. Yet only four in ten companies pay bonuses of any kind, and few of these are of the incentive type.

"Instead of becoming narrower and simpler the job of management has become broader and more complex," says Lawrence A. Appley, president of the American Management Association, pointing out that top executives have to keep up with developments in government, labor, public opinion and international affairs.

According to Fowler McCormick, board chairman of the International Harvester Company, it takes more than just business ability to make an executive. "Once a company reaches a certain size it becomes a social institution with a definite public responsibility. It cannot fulfill this responsibility

unless it is operated by a management educated for the task."

Many a good man has been disqualified for such broad statesmanlike duties by too much specialization. In an era of new production techniques there was a natural tendency to overvalue "know-how" at the expense of "know-why." Now industry has discovered that technical knowledge and policy-making ability are two different things. Specialists always will be needed to get the most out of the machines but it takes an all-around man to get the most out of the specialists.

The new emphasis on versatility is reflected in the fact that graduate schools of business administration are getting most of the college endowment money and have grown much faster than any other branch of higher education—including the undergraduate business courses.

"Too early specialization limits a man's intellectual and cultural development," Dr. R. Parker Eastwood, assistant dean of Columbia's Graduate School of Business, said. "The topnotch jobs are going to the men who spend the first four years getting a well rounded liberal arts education and then top it off with a year or two of graduate business training."

In Columbia's Management Division, Dr. William H. Newman asserted: "A couple of years ago the company talent scouts used to say: 'We want engineers with business training.' Now they say: 'We want good all-around men with business training.'"

The only way management can strengthen itself at the top is to draw in good material from the bottom. There are only two sources on which it can draw: the college and the shop. During the past few decades, management has turned almost exclusively to the college.

A recent study by business consultant Daniel Starch showed that the chances of reaching to the top levels of management are 15 times better for the college graduate than for the man whose education ended with high school, 60 times better than for the man who only completed grammar school.

(Continued on page 74)



... THE DESIRE FOR SECURITY AND PEACE OF MIND



DETECTIVES ARMED WITH DIVIDENDS

By MURRAY T. BLOOM

**Tracking down missing stockholders has become
an important operation to many corporations**

ON DEC. 30, 1947, 12 desperate, crop-headed convicts broke out of Canon City Penitentiary in Colorado.

Millions of persons read of the break with varying reactions but perhaps the strangest was that of Theodore Stone, assistant secretary of the Cities Service Company:

"So that's why we couldn't find him," he said, as he looked over a newspaper list that named the 12.

A ringleader of the fleeing convicts had been on Stone's own list of missing persons for some time. Two days later pursuers killed the man. Although this naturally closed the case for the police, it merely gave Stone a new problem.

Stone is major-domo of the Cities Service effort to locate its missing stockholders. The escaped convict had been one of these, with some \$5,000 worth of converted stock and accumulated dividends in his account. That money still belonged to somebody and Stone started a search for the next of kin. He finally found a son, the convict's sole heir, in Denver.

Cities Service is only one of the American corporations which keep staffs of varying size busy trying to locate stockholders whose dividend checks come back marked "Not known at this address." American Telephone & Telegraph, Radio Corporation of America, Borden's and the Texas Company carry on these efforts continually. Other companies, with no such departments of their own, frequently turn their lists of missing over to Tracers Company of America, which specializes in this kind of detective work.

Most company executives agree that such efforts are worth the employe time, advertisements and telephone bills that they cost. The payoff comes, not only from the satisfaction of getting unsettled accounts off the company books but from the considerable good will that accrues from the effort.

"Everyone gets a great kick out of found money—even wealthy people," one executive says. "Months afterwards they are still telling their friends and neighbors how our corporation went out of its way to track them down and give them money. An outfit couldn't have a nicer pat on the back."

Frank Hole, treasurer of Arden Farms Company of Los Angeles, is another strong rooter for the idea that missing stockholders should be located.

"It's short-sighted to allow dividend checks to pile up unclaimed," he says.

The opinion is not unanimous.

"The hell with the missing stockholders," one executive told Dan Eisenberg. "Anyone's that dumb, I'm not gonna spend good money to locate him."

Eisenberg, who operates Tracers Company of America, went back to his office and prowled through his files hoping for a minor miracle. He found it. The hard-bitten executive was listed among the missing stockholders of a minor corporation, long since absorbed by another firm.

Elated, Eisenberg called the man to tell him that he was entitled to \$381 in accumulated dividends and conversion payments. He coolly thanked Eisenberg but no, he still wasn't interested in locating his firm's missing stockholders.

Missing stockholders aren't wholly blameless. The majority are ordinary, respectable men and women guilty of nothing more than carelessness in keeping their corporations informed of their present whereabouts or of failing to tell their families where they kept their securities. In a surprising number of cases, stockholders fail to keep in touch after their certificates get lost or burned, not knowing that they can get replacement certificates by paying a small fee, or obtain a lost instrument bond.

One rather important source of lost dividends, according to one financial expert, is the great



The trail of a shareholder led from the slums to Park Avenue

volume of securities that is traded in "street names" without ever being transferred into the names of successive owners. As he explains it:

"A brokerage house has no idea who owns a certificate in its name unless the current holder makes a claim and calls it by number. Between one dividend payment and another there may be dozens of transfers. The owner entitled to the dividend doesn't always know that he is. Thus about \$300,000 in unclaimed dividends accumulate every year in street name securities just in New York."

Stockholders also get lost when a corporation shifts its listing from the Curb to the Stock Exchange. Not seeing the listing in the accustomed place, some stockholders automatically seem to think the worst—that the firm has gone under and that their stock is worthless. Others are lost when a smaller corporation is absorbed by a larger firm.

Most such cases can be cleared up by a few minutes work with city directories and telephone books. But not all; and sometimes even finding the stockholder isn't enough. As witness the case of the perverse dowager.

This Park Avenue matron refuses to admit ownership of six shares of A.T.&T. common. When she acquired the shares she lived in a slum tenement in a tough East Bronx section of New York. She did not change her name in making the stratospheric accent from the lowly railroad flat to the towering duplex. What's more she even admitted to the puzzled investigator from A.T.&T.'s treasury department that she once lived at the Bronx address. She even admitted buying other stocks through the same brokerage house. But that's all. She stolidly insists the shares aren't hers even though they're registered in her name. She has no desire even to discuss it.

Several years ago John K. Torbert, head of

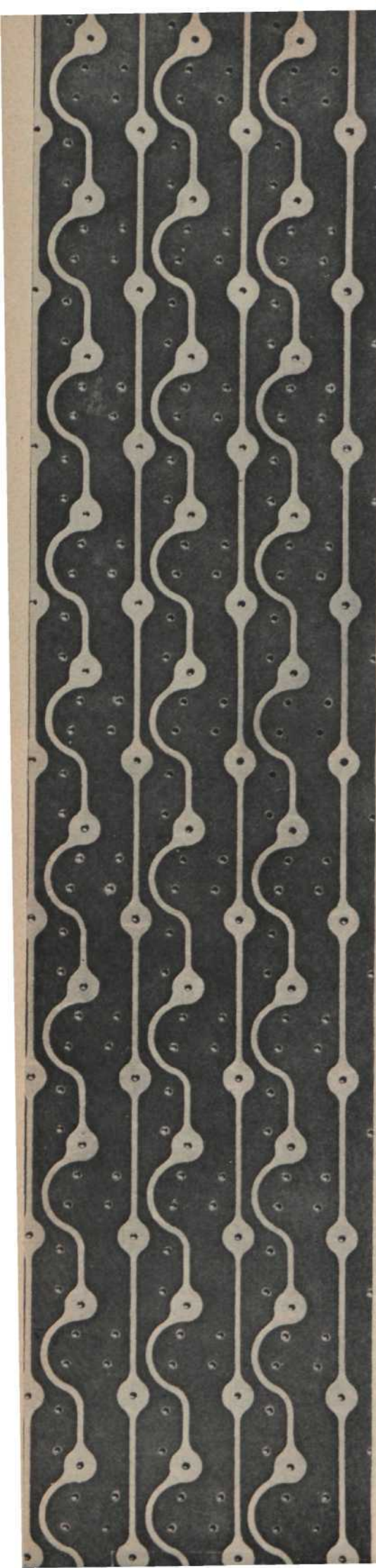
A.T.&T.'s communications bureau assigned one of his best men, George R. Pirie, to the case. In months of on and off detective work Pirie established that the former slum housewife and the present Park Avenue matron are the same. Even so, Pirie can't persuade the woman to accept ownership of the unclaimed shares.

"Something's bothering her," Pirie says. "Wish I knew what it was."

Another tricky case in the A.T.&T. files is that of a stockholder we might call Ed Cull. It took two years to locate him in spite of the fact that the company has the most valuable tools of any missing person seekers: the telephone, the best collection of phone books in the world, plus office records on old phone subscribers. Unfortunately, Cull wasn't a telephone subscriber. Worse still, his address changed frequently. Then for a period he seemed to settle down at a Bowery fleabag "hotel." He received a few checks at this place before his July, 1947, check was returned undelivered. A.T.&T.'s investigation got under way immediately. The flop-house owner was gloomy about the whole thing. He didn't know what happened to Ed Cull. The investigator checked back and found that Cull's April dividend check had been cashed in a bar and grill on the Bowery. The owner-bartender also didn't know what happened to Cull. In fact, he couldn't care less. For his money, Cull was a drunk and a troublemaker.

"You oughta be more careful about the kind of crumbs you sell your stock to," he said righteously.

A careful search of Department of Health, hospital and city morgue records gave no trace of the missing man. Then diligence was unexpectedly rewarded. The investigator came across a record of Cull's stay in the alcoholic ward of Bellevue Hospital. After a month's (Continued on page 80)



**◀ This isn't just an attractive pattern;
it is a new time-saving method of**

Printing that Volts Can Read

By OSCAR SCHISGALL

NOW THAT we're using printed circuits, says one of the largest TV manufacturers in the country, "we can produce a 17-inch television model to be sold at retail for \$87.50—less than half its former price."

His words give some hint of the industrial revolution inherent in printed circuits.

In its simplest definition a printed circuit is a pattern of copper-plated tracings on a plastic base. Each hair-thin copper line is a channel that conducts electricity and each line replaces a wire. Turned out by mass production methods, these plastic plates do away with the tangle of wire connections that were part of all electronic equipment in the past.

For an illustration of what printed circuits accomplish, look inside most any modern TV set. You'll see a maze of wiring that connects tubes, condensers, speaker, and all the rest. Merely to follow a single wire from connection to connection is an eye-straining job. Now visualize all these connections printed in copper on a flat base, with pre-bored holes into which to plug tubes and so on—and not a wire in sight. That's a printed circuit at work.

What does it save? First, in dollars and cents, there's the matter of labor costs. To wire and solder a standard TV set, for instance, requires approximately 50 man-hours of labor. To do the same job when a printed circuit is used takes only ten man-hours of work!

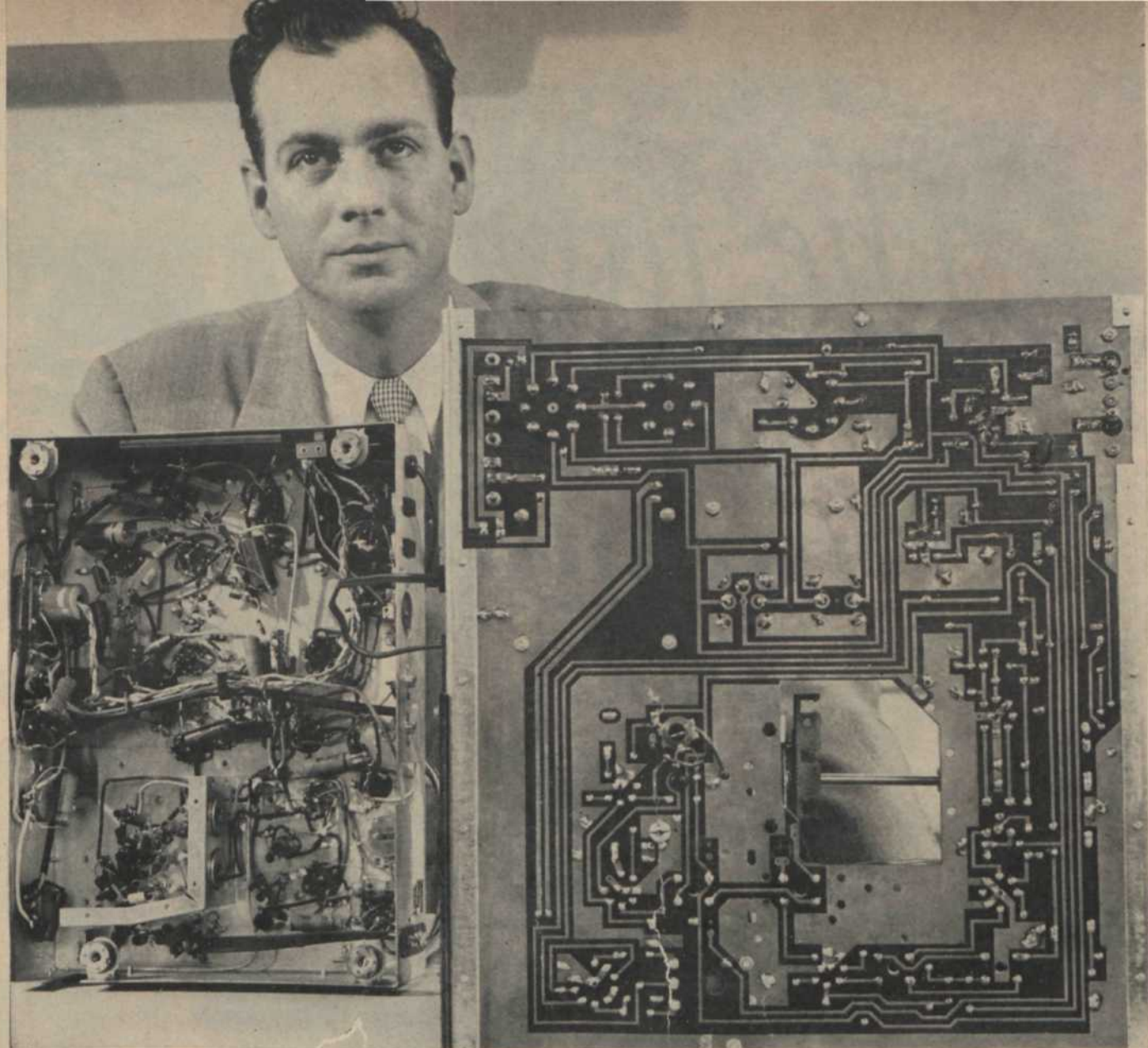
That's not all. The little plastic miracle-worker needs only 36 per cent of the copper that wires would consume—a copper saving of 64 per cent that is a big item in the present era of copper shortage. Such figures, of course, apply not only to television. They are proportionally true for all the other kinds of electronic equipment that have so far adopted printed circuits.

The basic conception of printed circuits is not new. For more than half a century engineers have tried to design them. They produced them on all kinds of bases, including cardboard, but over the years they achieved no commercial success. Perhaps they failed because industry had insufficient experience with plastics. Then in 1949 and 1950, Robert A. Curran of Cedar Grove, N. J., an electrical engineer, tried his hand at the problem.

Curran, 31, father of three little girls, and with engineering degrees from Texas Christian and Wisconsin, worked in his cellar.

After months of trial and failure he hit the jackpot. He discovered a process of copper printing that answered all his needs. He applied for a patent and took the idea to the Emeloid Company in Hillside, N. J.—manufacturers of plastic products—where Edward Madan, president, quickly saw its possibilities. Within a week Curran was in the firm as general manager of the printed circuit division.

He traveled to leading electronic laboratories, lectured to their engi-



Robert Curran yanked the wires out of TV. At left is the old way, at right, the new

WERNER WOLFF FROM BLACK STAR

neers, designed sample circuits for them, acted as his own salesman. When he got his first few experimental orders, he enlisted the help of Bernard Marden and Harry Tilden of New York. Marden and Tilden head Abbott Silversmiths, Inc., specialists in copper and silver plating. They not only began supervising the plating of printed circuits but developed new processes of their own.

The result of this preliminary activity sounds like an industrial fairy tale: Within a single year printed circuits have won such wide acceptance that the printed circuit division of Emeloid—now with more than 100 employees—has outgrown virtually all its other plastic products.

Today Curran's printed circuits have been adopted for commercial use by Western Electric, International Business Machines, Bell Telephone, American Telephone &

Telegraph, International Telephone & Telegraph, Sonotone (all their latest hearing aids use printed circuits), Dumont, Zenith, Philco, Teletone, Air Associates, and a dozen other firms in the electronic field.

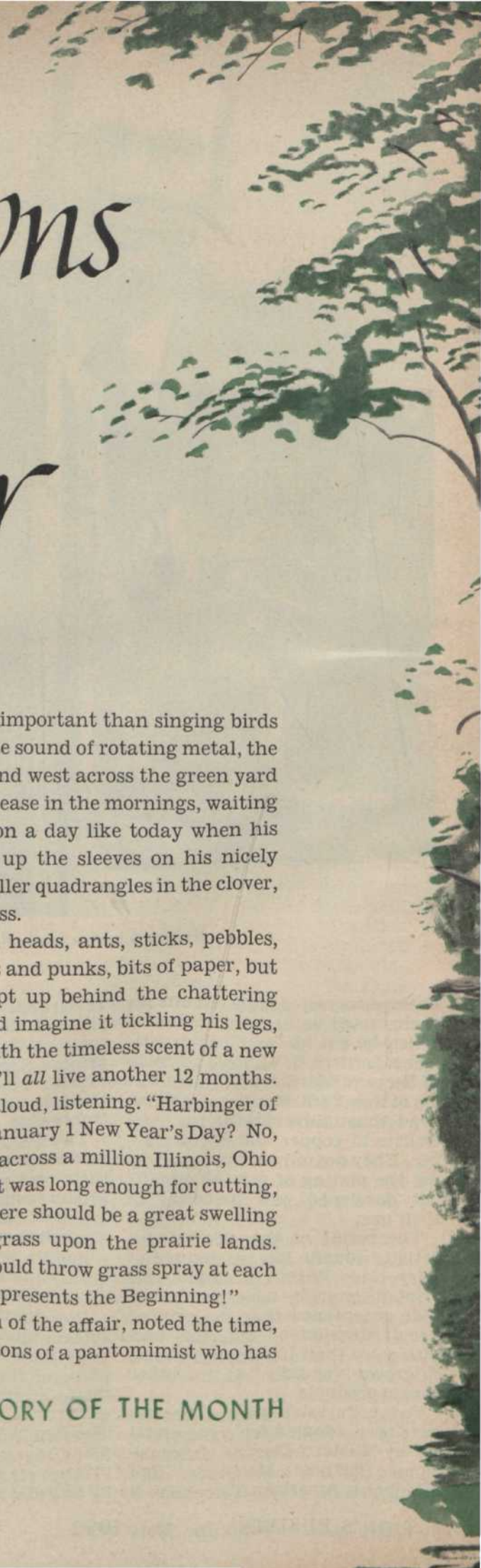
Two other plastic firms have turned to making the circuits by their own processes, but Emeloid produces more than 90 per cent of all now used in the country. Though they turn out some 200,000 a month, it is only the start. Air electronics alone are scheduled to use 1,000,000 by the end of the year.

How durable is a printed circuit? International Business Machines made tests before using the plastic plates on their Model 604—the fantastic electronic computer. They showed no unusual signs of wear. The Bell Telephone Company, too, made many durability tests—and printed circuits are being used in all new dial and switchboard equip-

ment. Emeloid is turning out 9,000 switchboard plates a month.

In the past year, Curran has designed circuits for 1,800 different electronic purposes. Not all have been adopted, for the process often means redesigning basic models. "But we're glad all 1,800 didn't jump into printed circuits at once," he says. "We wouldn't have been able to handle them. As it is, we're growing with the demand. According to present indications and orders on hand, by 1953 we'll be turning out 5,000,000 printed circuits a month. Even that will be only a beginning."

So a new business has been born. To Bob Curran the fact that it has caught on so quickly is not surprising. Although present orders show his firm probably will do a printed circuit gross of \$17,000,000 in the third year of production, Curran takes it all calmly. All you need, he says, is a new idea that'll work.



The Lawns of Summer

By RAY BRADBURY

THAT FIRST sound of summer was more important than singing birds or the rustle of leaves; that unmistakable sound of rotating metal, the lawn mower progressing north, south, east and west across the green yard below. Grandfather Bigelow would lie at his ease in the mornings, waiting for summer really to begin. And it began on a day like today when his son's son wheeled out the machine, rolled up the sleeves on his nicely muscled arms, and cut the consecutively smaller quadrangles in the clover, in the dandelions, in the sweet summer grass.

Clover blossoms, bright yellow dandelion heads, ants, sticks, pebbles, remnants of last year's Fourth of July squibs and punks, bits of paper, but predominantly clear green, a fountain leapt up behind the chattering mower. A cool soft fountain; Grandpa could imagine it tickling his legs, spraying his warm face, filling his nostrils with the timeless scent of a new season begun, with the promise that yes, we'll *all* live another 12 months.

"God bless the lawn mower," he said half aloud, listening. "Harbinger of the New Year. Who was the fool who made January 1 New Year's Day? No, they should set a man to watch the grasses across a million Illinois, Ohio and Iowa lawns, and on that morning when it was long enough for cutting, instead of ratchets and horns and yelling, there should be a great swelling symphony of lawn mowers reaping fresh grass upon the prairie lands. Instead of confetti and serpentine, people should throw grass spray at each other on the one day each year that really represents the Beginning!"

He chuckled at his own lengthy discussion of the affair, noted the time, nine o'clock, and arose with the familiar motions of a pantomimist who has

NATION'S BUSINESS SHORT STORY OF THE MONTH



been acting the same role for 82 years. He went to the window and leaned out into the mellow sunshine. "Hello, Tom!"

"Morning, Grandpa!" Tom waved, but kept the lawn mower feeding on its course.

Already, a third of the vast lawn was neatly trimmed, and the sharp chlorophyllous odor coursed upward on the breeze.

"Give 'em hell, Tom!" cried Grandpa heartily, and was soon downstairs eating Grandma's breakfast, with the bay window open so the rattling buzz of the lawn mower reached him as he ate.

"It gives you confidence," he said.

"What does?" said Grandma.

"That you'll live through to winter, the lawn mower," he said. "Every autumn when the leaves fall off the trees, my pulse falls off, when the air chills, my blood chills, when the world dies, I always think, 'I'll die, too; can't stay on until spring.' And there we are, the world white, my hair white, all winter long, both of us doubting we can struggle through to April, and both of us darned happy when Tom gets out the machine and oils it."

"Won't be using the lawn mower much longer," said Grandma, bringing in a stack of wheatcakes.

"Eh?" said Grandpa, not really listening.

"They got a new kind of grass Tom's putting in this morning, *never* needs cutting," said Grandma. "Don't know what they call it, but it just grows so long and no longer."

Grandpa put down his fork and stared at the woman. "You're finding a poor way to joke with me, I must say."

"Well, go look for yourself. Land's sake," said Grandma. "The new grass is waiting in little flats by the side of the house. You just dig small holes here and there and put the new grass in spots. By the end of a year or so the new grass kills off the old grass, and you can sell your lawn mower."

Grandpa was up from his chair, through the hall, and out of the front door, calling Tom, in ten seconds.

Tom left his machine and came over, smiling, squinting in the sun. "Sure, it's true," he said. "Bought the grass yesterday."

"Why wasn't I consulted about this, it's my lawn!" cried Grandfather, his jaw firm.

"Thought you'd appreciate it, Grandpa."

"Well, I don't appreciate and don't like it. Let's see this confounded grass of yours."

They went and stood by the little square pads of new grass.

Grandpa toed at it with the end of his shoe, suspiciously. "Looks like plain old grass to me," he snorted.

"That's right."

"You sure some horse trader didn't catch you early in the morning, when you weren't fully awake?"

"I've seen the stuff grow," said Tom. "Only so high and no higher. Boy, it'll save me getting out here next year, once a week, to keep the darned stuff trimmed."

"That's the trouble with your generation," said Grandpa. "All the things in life that were put here to savor, you eliminate. Save time, save work, you say."

He nudged the grass trays disrespectfully. "Tom, when you're my age, you'll find out it's the little savors and little things in life that count more than the big things. A walk on a spring morning is better than an 80-mile ride in a hopped-up car. Do you know why? Because it's full of flavors, full of little things growing. You have time to seek out and find. But that'll come later for you, it's the broad effect you're after now, son, and that's fit and proper. Later you'll fall back on the little things like wanting the grass to grow, (Continued on page 96)

"We won't be using the lawn mower much longer," said Grandma



Renegotiation

BLUNDERBUSS PROFIT CONTROL

By JUNIUS B. WOOD

Contracts for defense orders, with few exceptions, give Government arbitrary power over wages, investments, materials, as well as earnings

RENEGOTIATION, an occasional practice which was enacted into law for military procurement during the war emergency, has become one of the biggest and most confusing problems of the American economy.

To control profits, renegotiation replaces the competitive system which has been the foundation stone of American business. It supplants customary fixed price contracts. Instead of tax rates fixed by law, renegotiation officials decide the amount to be levied on each renegotiable firm. Unlike definite taxes, renegotiation also makes the businessman arbitrarily answerable to the Government not only for his profits but for all his operations—investment, materials, wages and production efficiency.

Its impact and its speed have been fully as important as any other social change of the past two decades in the United States. To those who envision a completely socialized state, it is the greatest of "forward accomplishments." Profit continues as the incentive for American industry but appointed officials now have almost absolute authority to specify the amount of profit that is allowed.

Business organizations are divided as to the value of this. Some fear that without renegotiation, more controls, fixed profits and possibly plant seizures may follow. Others say any emergency which

justified renegotiation has passed. These fear that, if it becomes a permanent part of the American system, government control of private business, profits and initiative will be absolute. They characterize renegotiation as a "blunderbuss device" which is arbitrary and un-American.

Officials say renegotiation has saved \$11,000,000,000 in past and future prices, \$3,500,000,000 of which could not be recovered by other taxes. Others equally familiar with the subject, say \$2,000,000,000 and insist the added cost to Government and business has been greater than the saving, particularly in view of voluntary refunds and price reductions.

The principles of renegotiation are simple. An appointed board decides what are reasonable profits for holders of defense contracts and orders them to return arbitrarily determined "excessive profits" to the Treasury. Or the contractor may reduce his prices and the refund goes to the contracting agency's credit. Beyond that, lawyers, accountants, even officials are as far apart on its exceptions, variations and specific applications as

they are on the actual figures.

Thus, the purpose of renegotiation is to prevent a contractor or supplier from making an "excessive" profit at the expense of the taxpayers. Though a slight change in words, this is entirely different from an "excess" profit tax which the Bureau of Internal Revenue levies. Also, consumers who may have been buying the same article in the civilian market get no rebate.

Renegotiation becomes part of the tax structure. Every producer is liable for a "normal" income tax. If his income is sufficiently large, a "surtax" is added. After that may come an "excess" profits tax. Finally, if he is doing business with the Government or with a government contractor, renegotiation may take more of his profits as "excessive." A saving feature is that the taxes do not duplicate, one being an offset against another.

Under the present law, every person or firm receiving a nonexempt contract relating to national defense must report to the Renegotiation Board. If his business from all such contracts is \$250,000 or more in a year, he makes an ad-

ditional return and his profits are renegotiated. The minimum is \$25,000 for subcontractors, brokers, agents, manufacturers representatives and sales engineers.

The first renegotiation law became effective in 1943. Later acts in 1948 and 1951, amplified this law. A renegotiation agreement is now required with almost every government contract.

Renegotiation was widely welcomed in 1943, as a war emergency which would eliminate the war profiteer. Not only were factories enlarged but, without past experience, production costs for new type equipment could not be estimated. The Government was liberal in contract prices but reserved the right to renegotiate a contractor's business at the end of a year and recover any excessive profits.

The first taste of government control over a comparatively small segment of national production was habit forming as in other socialist ventures. The power to decide whether a firm was making an "excessive" profit on defense contracts, automatically gave the

them recommended by Army, Navy, Air Force and General Services.

Though jurisdiction of the present act is limited to contracts signed or completed between Jan. 1, 1951, and Dec. 31, 1953, Congress can extend its life. Its control can be extended to cover more contractors and government branches by executive order at any time.

When the 1951 law went into effect, the contracts of 11 departments and agencies became subject to renegotiation. They were Defense, Army, Navy, Air Force, Commerce, General Services, Atomic Energy, Reconstruction Finance, Canal Zone, Panama Canal and Housing and Home Finance.

Effective July 1, 1951, Civil Defense, Advisory Committee for Aeronautics, Tennessee Valley and Coast Guard were added.

Oct. 1, 1951, added Defense Materials Procurement, Bureau of Mines and Geological Survey.

Nov. 1, 1951, brought in Bonneville Power.

Congress compressed the 1951 renegotiation act into 11,000 words. The Board's preliminary regula-

tion, Millers' National Federation, American Management Association and National Industrial Conference.

Opinions on the possible effects of the law and regulations were aired freely. Of the criticisms, the most general was against granting such widespread power over business and profits to any government agency. Each organization had other suggestions relating to its own industry. These were many and serious even going into such detail as whether the wording "amounts subject to renegotiation under this title" was preferable to "amounts subject to this title."

The law specifies seven classes of contracts as "mandatory exemptions" from renegotiation. These have been interpreted to include 35 agricultural raw products, timber and 84 ores, contracts with local governments, nonprofit or tax exempt organizations and nondefense contracts. In addition are five classes of "permissive exemptions."

The profit on a chicken is exempt but if the fowl is dressed, the profit is renegotiated. Latex is exempt but chewing gum for defense is not. A stand of timber is exempt until after chopping. If a peanut is roasted or shelled, the Board takes over. Wheat is exempt but not flour.

Explaining that flour for the military is the same as flour for civilians and that renegotiation wastes time and expense, a gristmill man wrote: "If the Government pays too much, the solution is to get a new procurement officer, not to renegotiate."

Another exemption is for contracts of \$1,000 or less, cash and delivery in 30 days. The Board warns against staggering deliveries of larger contracts to get within the exemption.

The biggest headache is for the machine tool and durable equipment industry. The life of a machine may be 30 years. The manufacturer figures it will be that long before a customer buys a new machine. The manufacturer puts aside a reserve on that schedule. Under renegotiation, his excessive profits are taken on each year's business. In the three years covered by the law, he refunds the profits which should carry him for 27 years. Worse than that, by stepping up production, he has supplied the trade for years to come, actually sold himself out of his own market.

The manufacturer who buys the machine also has problems. His factory may turn out both civilian and defense goods. He must satisfy

(Continued on page 68)

Adopted as a war emergency measure, renegotiation now threatens to become a permanent part of our political and economic system. If it does, government control of profits and initiative may become absolute

Government authority to investigate all the firm's operations. It could inquire into purchase of materials or services from subcontractors, wasteful or economical methods, salaries of employes and other expenditures.

Until the 1951 law became effective, these inquiries were made by the separate contracting agencies—Defense, Army, Navy and Air Force. Under the present law, approved March 23, 1951, but effective as of Jan. 1, 1951, the number of government purchasing offices requiring renegotiation agreements is increased. A new independent agency under the President, the Renegotiation Board, also is created to handle all renegotiation proceedings. The President appoints its five members, four of

tions, which have the authority of law, added 18,000 words on Feb. 3, 1952. At the same time, the Board invited suggestions from contractors and organizations for changing or strengthening the regulations.

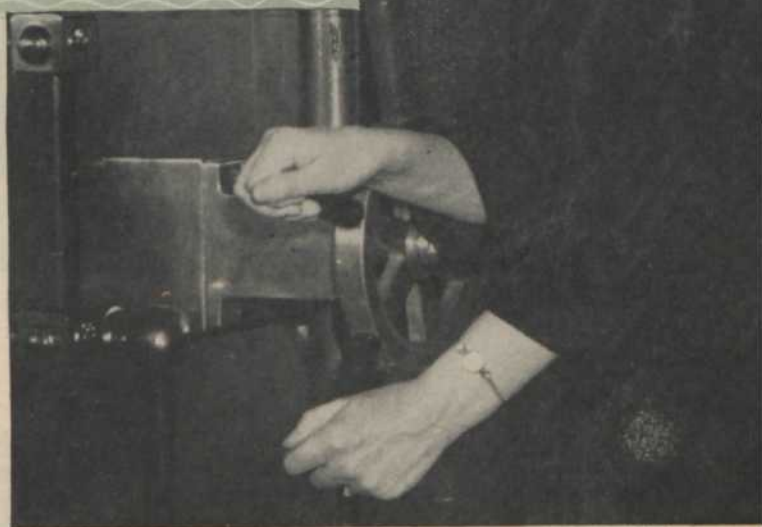
The wide importance of renegotiation was shown by the organizations that conferred with the Board. Among them were: Chamber of Commerce of the United States, Machinery and Allied Products Institute, Automobile Manufacturers Association, National Association of Manufacturers, National Machine Tool Builders Association, Aircraft Industries Association, American Ordnance Association, Radio and Television Manufacturers Association, National Security Industrial Associa-



THE LADY IN THE BANK

By D. C. O'FLAHERTY, JR.

*Need a loan and live down in
the Northern Neck of old
Virginia? Then you'll probably
want to see Mrs. Pittman*



FRANK DEMENTI

IF YOU want to borrow money from the bank in Northumberland County, Virginia, in the Tidewater region known as the Northern Neck, a land of no railroads but extensive seafood and vegetable canneries, you have to see Mrs. Nettie Pittman.

This is no hardship as Mrs. Pittman is tall, blonde and beautiful, and if you are a resident of the Northern Neck she probably knows more about your credit than you do. She is cashier and executive vice president of the Callao, Va., branch of the Bank of Westmoreland, capitalized at \$6,000,000 and as senior officer of the bank is for all practical purposes its president. Though the Callao bank is one of a chain, the final decision on all loans in her area is entirely Mrs. Pittman's. The area is about 25 miles square and in the center of two of Virginia's most important native industries.

With 22 years of banking experience behind her (she started at 18) Mrs. Pittman seldom nowadays has the type of caller who fingers his collar and mumbles something about wanting to see "the man in the bank" as he stares at the newly painted mauve walls and pink woodwork framing the fireplace in her office. But if such a person should happen along he would be out of luck—only women work in the bank.

Besides Mrs. Pittman, the other employes are Mrs. Charlotte Atwill, assistant cashier; Mrs. Beatrice T. Gawen, bookkeeper, and Mrs. Clara Bryant, teller, all attractive and energetic young women and, like Mrs. Pittman, they are natives of the community.

Mrs. Pittman says that it is more desirable to work with women "as we can discuss so many problems that we couldn't otherwise." The only time they

really need a man in the bank, she says, is when there is a picture to be hung. She and her co-workers are enormously proud when a customer professes to be able to see "the woman's touch" about the establishment and compliments them on their housekeeping. There is a touch of psychology involved, too.

"It inspires confidence in people whose affairs you manage," Mrs. Pittman says, "for them to see that your own house is always in order. The way you keep a place is the way people judge you."

She started in the banking business in 1929, a tall, slender high school graduate who had excelled at basketball and mathematics. Many of the girl friends of the then Nettie Campbell, on graduating from high school, prepared for a teaching job while waiting to get married. Teaching, however, didn't appeal to Nettie, but meeting people did. She got a job keeping books in the bank, then known as the State Bank of Callao.

During the next several years she survived several reorganizations and by 1933 was assistant cashier. In 1933, two important things happened. She was married to Lester C. Pittman, Callao insurance executive, and President Roosevelt declared a bank holiday. The latter event found the State Bank of Callao in a condition of acute embarrassment. With payments to depositors shut off, Mrs. Pittman found herself faced with the unpleasant task of informing depositors of the Government's action.

So persuasive was she with the depositors, however, that there was no panic, and no more grumbling than was to be expected. When the bank was reorganized, the cus-

(Continued on page 95)



From 8 a.m. to midnight is a typical day for the hard-working Weismann

ONE DAY last spring a small group of men sat in the office of a spinning mill in upstate New York. Three of these men had been directors of the mill, which was the chief industry in a town of 5,000. They were here now to resign, and a new board of directors was to be elected.

The scene had all the elements of high drama. Here was a plant which had, at its peak, employed 1,200 townspeople, and created a livelihood for hundreds of others. Since 1931 it had weathered the worst of the depression, war shortages, and labor difficulties. It had been the mainstay of the town. Yet early in 1951 it had been facing bankruptcy, and everyone was worried.

Now the mill was to be taken over by "outsiders." It had been purchased by the Aetna Industrial Corporation of New York City. But no one knew what lay in the future—not even the men who sat in the company office that afternoon.

What happened, however, wasn't dramatic at all. The resignations were presented and accepted; the new board was voted in. When the transaction was completed, the new president of the company and chairman of the board was Walter W. Weismann, head of Aetna.

"Let's go to work," he said simply.

Key men of the old management retained key jobs. No one was fired.

Production continued. And the next day Weismann was back at his desk in New York.

This transaction is typical of Weismann and of Aetna. In scores of purchases in which they have been involved, the pattern has been the same. No fanfare, no shake-up, no grim announcement to employees: "You have a new boss."

The affair of the spinning mill is significant for another reason: it was the one-hundredth "take-over" in which Weismann has participated since 1931.

Today Aetna owns and operates 16 different companies in such divergent fields as lumber, road construction, tools, textiles, and rubber goods. Weismann directs them all. He is in touch with the operating heads of each of his companies at least once every 48 hours. He keeps an overnight bag packed so that he can hop a plane to any of his plants, in case they need him.

This sort of activity could make a lesser man feel like the ringmaster in a circus of maniacs. But Weismann takes it calmly. "I put my faith in the men who know the business," he says. "All I provide is merchandising know-how and experience."

At 60, Weismann has had plenty of both. He started work when he was 11, made \$1,000,000 before he was 30, went broke in the depression, and came back. Today his

Aetna Industrial Corporation holds properties worth about \$10,000,000.

Weismann has one main aim with these holdings: to keep them profitable. He never buys a business unless he feels it can be operated successfully.

"I'm not a liquidator," he says, with a touch of scorn for the word. "I don't buy to help a company go out of business. I buy to help it stay in."

He spends about \$100,000 a year just to screen the companies which come to his attention. This is like panning for gold—but on a grand scale. As a matter of fact, Weismann likes to do everything that way. Aetna's advertising, for instance, states frankly that "We are not interested (in buying) unless \$200,000 or preferably \$500,000 or more is involved."

In his personal life, too, he became accustomed as a very young man to the things that money could buy, and he has been buying them ever since—when he could. He spent \$250,000 decorating the Fifth Avenue apartment where he and Mrs. Weismann live. He has a summer home on Fire Island and a 54-foot cruiser which he sometimes takes to Miami, Havana, and Bimini.

Recently he had his office, where he has worked for the past 16 years, redecorated. The pickled oak paneling and punctured brass

OWNER and operator of 16 different
firms in almost as many fields,
Walter W. Weismann knows

When to Buy a Company

By LEONARD A. PARIS

chandeliers reflect not only Weismann's good taste, but also his appreciation of comfort and swank.

But although he has surrounded himself with the trappings of a tycoon, he acts little like one. There's not much protocol and pushing of buttons in Weismann's office. If he wants to see one of his staff, he'll stride out of his own office and barge in unannounced, like as not.

This common touch may be one of the secrets of his success in manipulating the destinies of 16 companies, involving thousands of people.

"It's always important to remember what you *don't* know about a business," he likes to say. This is, perhaps, the key to Weismann's calm confidence, in a situation which would lead many to ulcers.

His business career began inconspicuously. His father, a New York clothing designer, wanted the boy to finish school. But young Weismann, at 11, was champing at the bit. Secretly he got a job delivering rolls for a bakery, at \$1.50 a week. He would sneak out of the house at 4 a.m., complete his rounds, and return before the family awakened. One day his father caught him pussy-footing in from his tryst with commerce, and gave him a whaling.

But the boy was determined. He agreed to go to school at nights if

his father would let him work. His next job was at a credit clearing-house on lower Broadway. Still only 11, he told his employer he was "going to be 15."

He worked up to file clerk, and then one day his curiosity got the better of him. He scooped a bunch of correspondence folders under his jacket and took them home. He wanted to read and study them, so he'd know what he was filing. His immediate superior, however, took a dim view of this diligence when he discovered it the next day. The purloined folders contained confidential credit information never allowed out of the office.

He thought at first the lad was a "plant," put there to spy. At any rate, it was serious enough to go before the boss. When the latter heard Weismann's story, he roared



PHOTOS BY MARVIN KONER FROM BLACK STAR



with laughter. Then, with a word of caution about removing company records, no matter how worthy the purpose, he promoted Weismann out of the file department.

Result: by the age of 19, Weismann was a junior executive.

At about this time, he handled his first job of reorganization. A wholesale dry goods firm in Texas had failed, leaving New York creditors holding the bag. The company's inventory was supposed to be worth \$1,200,000. Actually only \$400,000 worth of goods remained. Weismann was sent to Texas to see what could be done.

At first the outlook was dismal. Creditors would have to take ten or 20 cents on the dollar. But Weismann did some detective work. He went to every trucking and shipping firm in the area, and ultimately traced 90 per cent of the goods. The result was that he got the New York creditors 70 cents on the dollar.

This successful operation earned him a name as a trouble shooter. He got several independent assignments, including one which earned him \$23,000. He decided it was time to get married.

At this point, however, he was offered a job upstate, which would take him away from his fiancée. She liked New York. But Lucius Littauer, who was Weismann's sponsor for the job, persuaded her to change her mind.

The couple was married and moved to Gloversville, where Weismann became credit manager and general executive for Bachner, Moses, Louis Company, makers of Bacmo gloves. He remained there three years, organized a credit interchange system for the whole glove industry, and worked up to a salary of \$30,000 a year. He was still less than 25.

In 1913, about \$90,000 to the good, Weismann decided to go into business for himself as a reorganizer. It was a time of many business failures and near-failures—and Weismann's talents were in demand by creditors.

Much of his thinking today stems from experience gained in these early days. He learned, for instance, that a man might know everything about how to make hats and caps, but nothing about how to sell them.

One job in particular, he recalls, taught him valuable lessons in merchandising and distribution. This was the reorganization of the Cortland Manufacturing Company in Binghamton, N. Y.

The company made women's

petticoats, and was doing \$1,000,000 worth of business a year—but it was hopelessly broke!

Weismann wanted to know why. One of the fabrics it used in its voluminous undergarments was Heatherbloom, a cotton cloth imitative of silk taffeta. In trying to promote this one fabric, the company was losing 25 to 30 cents on every dollar's worth of merchandise it manufactured.

Weismann lodged that idea upstairs and went to work. He told the town banker that he felt the company *could* be operated successfully.

The banker pointed out that Binghamton needed the industry. He agreed to ask the creditors for a moratorium on old debts and a new line of credit—if Weismann would take over the company's management.

Weismann returned to New York and made his report to the creditors, with the observation that the

"No business can live in a community on the chilly basis of a paying guest and be taken to the hearts of that town. I believe the practice of community participation should be universally followed."

—D. A. Huley

makers of Heatherbloom were at least partly responsible for Cortland's failure.

The Heatherbloom people cared so little for this charge that they called in Weismann: "We're losing money, too," they explained. "But we have other lines of merchandise which make up the loss. Now what would you suggest?"

Weismann, a man who dislikes to lose money, particularly on a popular product, advised the Heatherbloom people to seek better control of the fabric through minimum prices on garments made from it, insistence on no substitutes, and use of trade-mark labels. These suggestions, and a few others, were put to work with the result that sales boomed and he was offered a job as assistant manager of the company.

Now he had two jobs, plus 50 per cent of the common stock in the Cortland Company. This outfit had in 21 months paid off its creditors 100 cents on the dollar. It prospered thereafter, and so did Heatherbloom—from 3,000,000 yards sold in 1915 to 66,000,000 in 1918.

In 1919, Weismann and the Cortland Company bought the Heatherbloom interests for more than \$1,000,000. Three years later they sold it and Weismann got out—with \$4,400,000.

Between 1922 and 1929, Weismann admits sadly, "Everything I touched lost money." In 1927 he got into real estate with Henry Mandell, who built London Terrace, the first big block-wide apartment development in New York City. When the crash came in 1929, Weismann not only lost his shirt but was caught on a \$11,500,000 mortgage bond. He tried to recoup some of his losses in the market, but the second break, in 1930, was worse than the first.

He had lost his first wife in the flu epidemic of 1918, and had been left with an infant daughter and another child less than five. Subsequently he remarried and had another daughter. Now, with a large family and a small wife, as he puts it, he had to go home and confess that he was broke.

Mrs. Weismann took the news calmly. They discussed their problem and agreed that the only way out was work. But to do the kind of work at which he excelled, he needed backing. He had been forced into bankruptcy and thus had no credit. But Mrs. Weismann's credit was still good. So he borrowed \$25,000 on her note, and opened his office as an industrial engineer.

Before this, however, there was an incident which reveals two things about Weismann—his basic honesty, and his stubborn insistence on living in the manner to which he is accustomed.

He had been worried chiefly about the mortgage bond. He could never hope to pay that huge sum, but he thought he could compromise the debt by "giving the property back to the Indians." "But the Indians had left for parts unknown," he recalls now. The bonding companies themselves were bankrupt. There was no one to negotiate with.

His personal debts were a different matter. He owed more than \$550,000—and he was determined to pay, even though he had already filed a petition in bankruptcy. So—again on borrowed money—he staged a luncheon for his creditors at the Biltmore Hotel. Thirty-eight were invited; 36 came. The tables in the private dining room were set with flowers, and there were cocktails before lunch.

Over coffee and cigars, the host arose and said: "Gentlemen, I am
(Continued on page 78)

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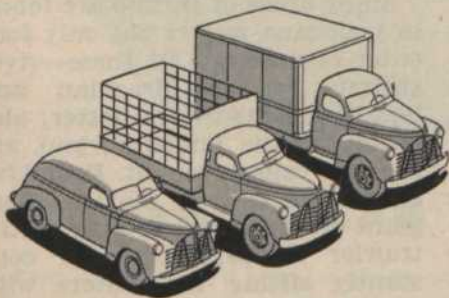
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A wily Chinaman started it all during the Civil War

SHRIMP BOATS IS *anettin'* MILLIONS

HOW Lee Yim, an obscure Cantonese, found his way from the Pacific Coast to the Barataria Bay area south of New Orleans during the first hectic year of the Civil War remains a puzzle still unsolved. The fact that his crude drying platforms were the first means of commercial shrimp processing and were the forerunners of a \$20,000,000 industry supporting more than 9,000 shrimp fishermen and 300 processors and dealers stands as a tribute to that wily Chinaman's business acumen.

Dried shrimp now accounts for only 11 per cent of total sales but these and the remaining 89 per cent of the 400,000 barrels shipped from Louisiana ports each year represent the bulk of all shrimp produced in the United States. According to the latest figures released by the Department of Interior's Fish and Wildlife Service, Louisiana's 1951 shrimp production was 90,551,835 pounds. This is almost one half more than its nearest competitor, Texas, whose total 1951 production was 60,638,000 pounds. Following in sequence were the Gulf Coast shrimp ports of Mexico (imported into the U.S.),

Florida, Mississippi and Alabama.

The largest shrimp cannery in the world—the Southern Shellfish Company at Harvey, La.—just across the river from New Orleans, continues on a much larger scale the second established method of shrimp processing. Canning was introduced in the latter half of the nineteenth century. To supply Southern Shellfish's modern cannery a trawling fleet of more than 150 vessels operates in season, bringing as many as 2,000 barrels of shrimp each day.

It was not until 1934 that the de-heading of green shrimp was started, creating a new fresh shrimp market for export out of the state.

This has increased Louisiana exports to 95 per cent of the total production and the value per barrel of shrimp has jumped from \$3 in 1908 to the present average high of \$110.

Probably the most influential factor in building the state's shrimp industry is the trawler that made its appearance in 1917. From an original seven trawlers the fleet has grown to more than 3,000 boats.

Shrimp trawlers move about

considerably and a census of their take is difficult, but it can be said that Louisiana's production has amounted to approximately 175,000,000 pounds during the past two years. Shrimping activity ranges all along the 950 miles of the state's coast line.

The fleet usually goes out about mid-August—following the impressive Blessing of the Fleet ceremony—and the season continues until the following March.

Boat skippers and their two-man crews, working as a team, average about \$500 per month, per man, during the season. The gross profit on the average 800 barrels taken each season is divided into two shares; one for the boat and one for the skipper and his two crewmen.

Maintenance costs and losses are paid from the boat's share. What is left is used to reduce any accumulated debt. The other half of the money is divided 35 per cent for the captain and 32½ per cent for each of the crew. Out of this comes the voyage expenses (food, ice, etc.) in the same proportions.

Many kinds of shrimp are found in Louisiana waters but only four enter commerce. Of these—river shrimp, seabob, Brazilian and Southern prawn—the latter, also known as the jumbo shrimp, are the most eagerly sought. Found far out in the Gulf of Mexico, these giant crustaceans are prey to the trawler skippers who are constantly sifting the waters with their tarred seines.

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—GEORGE N. HEBERT



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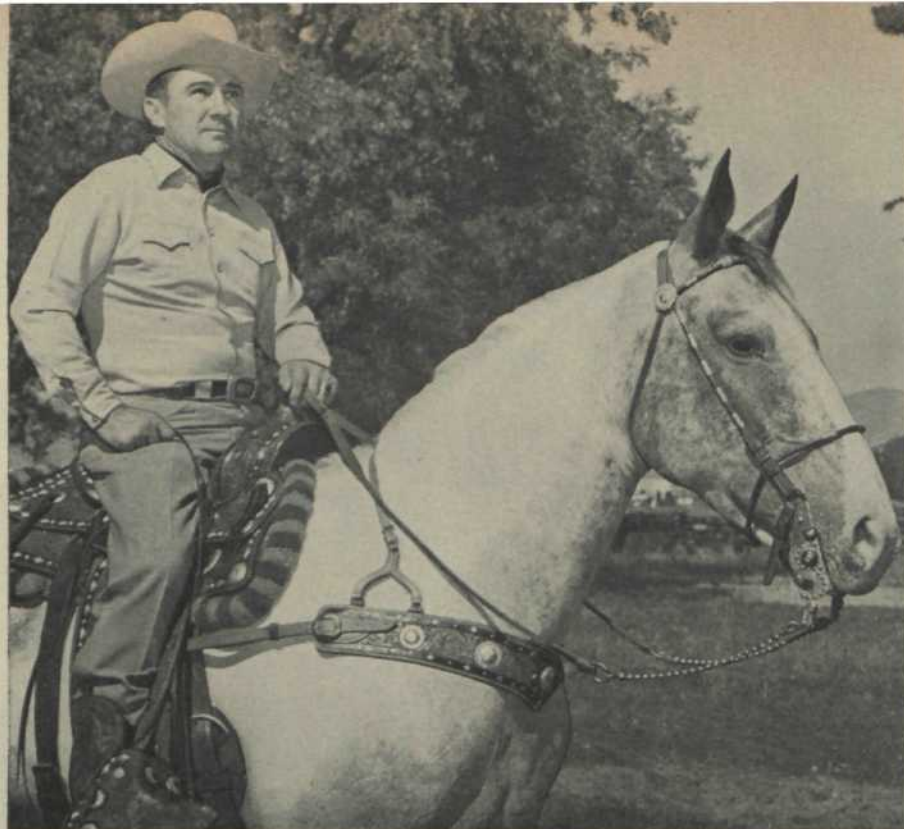
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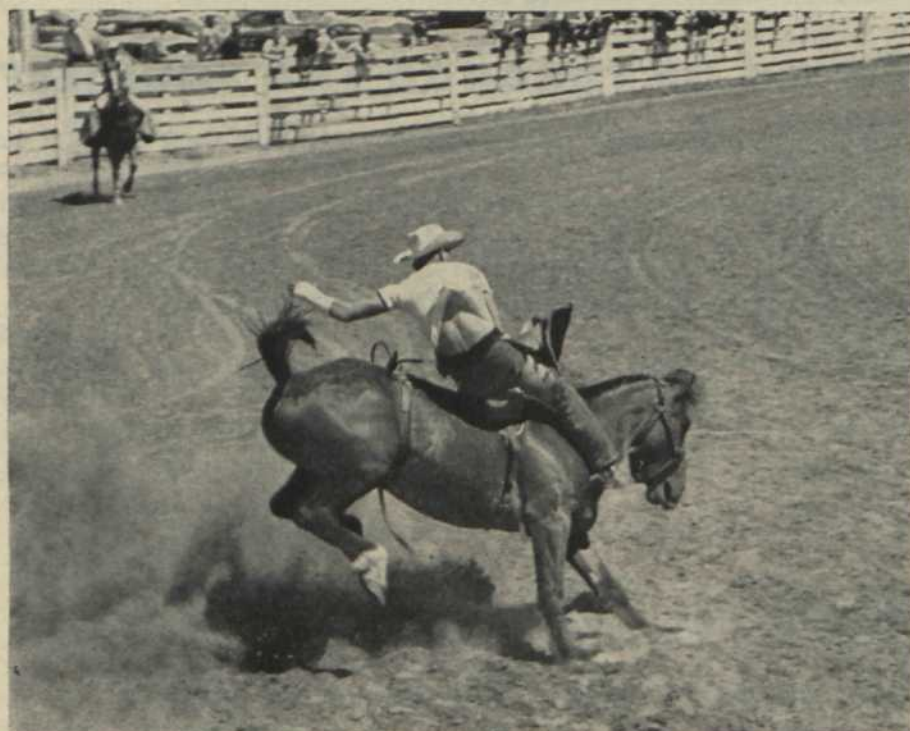


FRANKLIN CARR

Doc Sorenson, rodeo producer since 1919

Ornery Critters Are His Fortune

By ROBERT FROMAN



ERNEST RECHOVSKY—BLACK STAR

Bronco-riding: few participants escape injury

COWBOYS and bucking horses long have been part of the West. Now they are a big attraction all over

AT HEART, Doc Sorenson is a peaceful man. But business is business, and his is breaking men's bones—including, not infrequently, his own. The membership of his calling is rather small since there are not a great many requests for this type of service, but he is one of its top men.

Doc spends every winter traveling from Calgary to San Antonio, seeking the toughest, buckingest broncos and the meanest, most ornery Brahma bulls. In the spring he launches them on a tour that begins in Las Vegas and ends in Madison Square Garden. Doc is a rodeo producer.

The professional cowboys who ride the broncos and bulls, wrestle the steers and rope the calves receive no salary, working only for prize money. They pay entry fees for each contest. No accident company will insure them, for few ever go through a season without breaking several bones. Most end up so badly battered they have to quit before they reach 30.

At a recent show the first man out on one of Doc's broncs was thrown in two seconds. In farewell the horse kicked him in the back with both hind hooves. An ambulance raced out to where he lay, but as soon as he came to he waved it back contemptuously. Nothing worse than a couple of broken ribs. Then he hitched up his chaps and strolled back to the chutes where Doc was saddling another animal.

"Some horse you got there, Doc," he commented enthusiastically. "He give me a real good ride."

The moral to this anecdote is that in the rodeo business the meaner the animal the better for all concerned. No worse disgrace could befall a rider than to find himself in the middle of an arena aboard a horse averse to mayhem.

Sorenson's productions are fast and noisy affairs. First comes a furious grand entry parade around the rodeo grounds. As soon as it races to a close and the field is cleared, there comes a rasp from the loud speaker. The announcer's voice bellows, "Pooouur 'im out!"

A chute gate swings wide, and a

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rider on half a ton of horseflesh explodes into the open. The bronc squeals, jackknifes into the air, whirls halfway around, comes down with legs stiff as ramrods and instantly is off again in another dizzying, bone-rattling maneuver. After ten seconds it is all over.

Each rider is allowed ten seconds, counted from the time the chute gate swings open to the rasp of the finish siren. Even if the rider is still aboard, he doesn't necessarily win anything. His performance is judged in comparison with those to follow in terms of the violence of the horse's bucking and the grace with which the rider holds his seat.

Four other principal events follow the saddle bronc riding. They are bareback bronc riding, bull riding, calf roping and steer wrestling (sometimes called bulldogging). Occasionally Doc adds extra attractions such as wild cow milking, steer roping, and wild horse racing in which contestants rope, saddle and ride unbroken mounts around a race track.

Most of his investment for staging the shows is in his 300 head of rodeo stock — some 120 bucking horses, 70 Brahma bulls and 100-odd assorted steers, calves and saddle horses. First-class bucking broncs and Brahmas may cost several hundred dollars apiece. Sorenson is reluctant to reveal the amount of his investment, but estimates by others in the business are in excess of \$100,000.

His payroll fluctuates considerably depending on his arrangements with local sponsors. These usually consist of committees organized by or through a town's Chamber of Commerce, for a Sorenson rodeo turns its host city into a boom town during its stay, with hundreds of visitors coming from miles around. Doc has helped in the original organizing of some of these committees, but once launched successfully they are self-perpetuating. Some have been in business staging annual rodeos for 20 or more years.

In Caldwell, Idaho, (population about 10,000) for instance, a committee of 12 businessmen sponsors the five-day Caldwell Night Rodeo which Sorenson stages every August. The committee pays his expenses for moving in his stock, half the fees for specialty acts such as trick riding and splits the profits. (Prizes for contestants, which total a little more than \$5,000, come about half from contestants' entry fees, half from the take at the gate.)

The Caldwell stands seat 8,300 people and each of the five nights

usually is a sell-out at about \$1.25 a person. The resultant gross of nearly \$50,000 leaves plenty of profit to be split.

With other sponsors the arrangement may be for a flat fee or for a straight percentage of the gate with Sorenson bearing the expenses. Altogether he grosses about \$100,000 a season, with the net approximately one quarter of the gross.

Of about 100 rodeo producers, Sorenson rates among the top four or five. The majority put on one or two shows a year, few having the energy or know-how to stage the dozen or more that Sorenson does. In the mid-'30's Everett Colborn, then a partner and now his chief competitor, took over the Madison Square Garden show in New York City, rodeo's biggest and most profitable venture. Doc might have gone in on the deal. But, as he puts it, "I just naturally can't stand big cities. The sight of all those people cooped up together gives me the willies."

At the end of the season he sends some of his best stock east to the Manhattan show. But even that makes him uneasy. He's convinced that a month of city life is bad for the animals.

The animals, however, are not Sorenson's only worry. Some of the riders who risk their necks in his shows tend to do their training in bars and grills. It's up to Doc to keep them out of trouble so long as they travel his circuit. The only weapons allowed him are his fists. They usually are enough.

During the show he supervises every detail from the drawing of mounts to the corralling of the last roping calf. But his chief concern remains the participants. Tension is always high; a slight disagreement can start fists flying. When that happens, Doc wades in with a roar, and the battlers sheepishly subside.

The riders' respect for him is profound. "Puny lookin' little fellow," one of them put it. "But holy smoke! There's plenty that's tried, but there ain't nobody ever knocked him off his feet."

His puniness is noticeable only in comparison with the giant physiques of some of the hands. Sorenson is 58 years old, stands 5' 6" high and weighs 160, but his barrel chest and huge shoulders would fit a man a foot taller.

His legal signature is J. C. Sorenson, but that's the only purpose for which he uses the initials. He flatly refuses to reveal their meaning. Everyone, including his wife, calls him Doc—a friendly tribute to his

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one-time prowess as a horse doctor.

In spite of the violence of most of his dealings with them, Doc is fond of his riders. One of his favorites is a bronc rider who once pulled a stunt of unusual recklessness even for this business. Doc tells the story with relish.

"The boy was late getting started for a show about a hundred miles down the road. It was only an hour or so from opening time when he finally got away from the place where he had been staying. He knew a fellow who had a two-seater plane, so he talked him into flying over. Told him they could land in the rodeo grounds.

"Well, when they got there, they discovered the grounds were too small for a landing. 'Tell you what you do,' this waddie says to the pilot. 'See that potato patch right behind the grandstand? You fly in good and low, and I'll just step out.'

"Naturally, the pilot thought he was kidding. But he flew down about the level of the potato patch to have a look. The waddie went over the side and lit on his feet. He plowed up about 50 yards of potato patch. Then he got up and walked over to the arena and won his event."

Sorenson, himself, is known as a soft touch. At one time or another he probably has loaned money to half the riders in the game. He never keeps a record of such transactions, convinced that every penny always has been repaid.

"He's probably right, too," an old acquaintance thinks. "A man who borrowed money from him never

would be absolutely sure Doc didn't remember it. Nobody could stand going around very long with a worry like that on his mind, considering what might happen if Doc did remember and take it bad."

So far as anyone knows, Doc has only been bested once in a fair fight. About 12 years ago he began looking around for a new type of bucking steer. Steer riding was a popular event then, but the animals couldn't be depended on to put on a good show. Sometimes they would merely trot around the arena making no effort to dislodge their riders.

An old friend brought news of a new type of crossbreed being developed in the South. The crosses combined domestic types with the sacred Brahma cattle of India. Some of the resultant bulls stood seven feet high at the characteristic shoulder hump, weighed up to a ton and were reputedly mean.

Importing a few to his Idaho ranch, Doc gave them tryouts. They more than justified his hopes. In fact, before he learned to handle them, one almost ended his career.

It happened one day when he strode nonchalantly into their corral with a bag of feed under his arm. One of the biggest bulls, known as No. 28, started pushing him around, trying to get at the bag. Doc, always trigger-tempered, cuffed the bull across the snout. The Brahma backed off a few feet and charged.

Doc spent three weeks in bed recovering from several broken ribs, a twisted back and internal in-



juries. Brahma bull riding is a standard rodeo feature now, and the riders are the most battered of all rodeo performers.

Sorenson was born on a Utah cattle ranch in 1893 and has been in love with horses all his life. Mainly on their account, he studied veterinary medicine at Colorado State College. He practiced successfully for a while, then gave it up because he couldn't stand seeing animals suffer. He retired after his own favorite mount died from eating sand mixed with its forage.

Nowadays Sorenson's time is devoted to animals that can inflict suffering on a man. He wants a bronc that can't get along with anybody, including itself. Every year he examines hundreds whose owners claim for them prodigious feats of bucking. He seldom finds more than a dozen or so that meet his requirements.

"Don't let any gunsels (i.e., dude with delusions of horsemanship) tell you a horse can be trained to buck," he snorts. "They're born that way. It usually doesn't come out until they're about six years old, and they hit their peak at ten or 12."

One of the best he ever discovered was a half-tamed work horse from Alberta, Canada. In the cattle country there, wild hay is harvested once a year. Range horses that run wild the rest of the year are roped and hitched to hay rakes for the job.

This particular horse had worked in the hay every year since his colthood. Then, in his sixth year, he made known his determination not to cooperate. As soon as he was hitched up, he dumped the driver and smashed the rake in a gully. Later, he was roped and saddled. The first man to climb aboard was thrown flat.

Sorenson happened to be in the neighborhood and dropped in to have a try. "First time I saw that horse," he says, "I looked him in the eye. He stared right back at me. He didn't move while I was getting set in the saddle. Then he went straight up in the air, stuck his head under his tail and came down with all four legs stiff as fence posts. I let him throw me just to give him confidence."

Star Dust, as Doc named him, was in the rodeo game for more than ten years. He probably bucked in more shows than any other horse and threw nearly every top rider in the country.

It was in 1915 while working on a ranch near Ashton, Idaho, on the road to Yellowstone Park, that Doc

(Continued on page 72)



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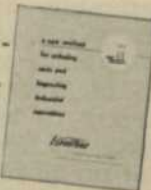
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race track or ball park they
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why no one goes away hungry*



PHOTOS COURIER-JOURNAL AND LOUISVILLE TIMES

The Derby breakfast is really lunch for those with social standing

THIS is the night before the Kentucky Derby. Lights blaze in and under the sprawling stands at Churchill Downs and trucks, laden with bourbon and rye and Scotch and gin, with coffee and beer and soft drinks, with meats and vegetables and frankfurters, with fruit and bread and pastries and ice, roll through the gates. As they come to a halt, men swarm about them, unloading them. This is the last delivery of stores to fill the bellies and slake the thirsts of upwards of 80,000 who, for the past two days, have been piling up in Louisville, Ky., from all over the country. Now approaches the climax, when the crowd will launch a full-scale offensive, beginning at 9 a.m. and continuing until dark, on 140 restaurants, bars and counters.

This is the greatest single operation of Harry M. Stevens, Inc., caterers to millions, with headquarters in New York City and outposts on 25 running horse tracks, six harness racing tracks, two dog tracks, in four major league ball parks, the Grand Central Palace in New York and, for a month or so

each spring, at Dodgertown, the Brooklyn ball club's training camp on an abandoned naval airfield near Vero Beach, Fla.

The Derby was a chore reluctantly assumed. The circumstances in which it was assumed are part of the story of this tight little family corporation.

At the baseball meetings in Chicago in December, 1940, the late Col. Matt Winn, who raised the Derby from a country race to a world-famous spectacle, said to Frank Stevens, head of the clan:

"I'm not satisfied with the caterer we have at the Downs. I want you to take the job."

"No, thanks, Colonel," Frank said. "It's too far from our base and it's a one-day show. No matter how much we made out of it, it wouldn't be worth the trouble."

"The whole setup is there for you," the colonel said. "All you'd have to do would be to move in."

Frank shook him off again. Then the colonel said:

"I once helped your father when he needed me. Now I am turning to his sons for help."

In describing the incident, Frank says:

"That sunk me. We had to take it. We never could refuse anything to anyone who had helped father."

Father was Harry Mosley Stevens, who came to this country from England in 1881, settled in Niles, Ohio, and found employment as a puddler in a steel mill. He was in his 20's but already married and the father of two sons and a daughter—two more sons were born in Niles—and when a strike at the mill forced him into idleness, he sought work elsewhere. He became, in time, a door-to-door peddler of books for a publishing firm in Columbus. It was there that he saw his first game of professional baseball.

Out of that experience, these things happened: He quit peddling books and, with borrowed money, bought the concession to sell score cards in the ball park. Soon he widened his field, selling peanuts, sandwiches and coffee. He outgrew Columbus and went to Pittsburgh. His final move was to New York, where he arrived in 1894 to make

the hot dog famous and become a millionaire.

His original stand in New York was at the Polo Grounds but he soon expanded to take in the old Madison Square Garden. It was here that for the first time he, as you might say, came over the lunch counter into the dining room. Patrons of the prize fights, the horse shows, the six-day bike races and the other events, used to the pallid food and the catch-as-catch-can service supplied by a succession of touch-and-go caterers, were astonished at the change when Stevens took over. The food, prepared and served by competent staffs recruited from first-class hotels and restaurants, was excellent.

"I'm no fly-by-night gazabo," the new man said. "I'm here to stay—and I sell nothing but the best."

HE was rewarded with his first race track concession for a job well done catering to a boat load of yachting enthusiasts following The America's Cup race between J. P. Morgan's *Columbia* and Sir Thomas Lipton's *Shamrock II* in 1901. H. K. Knapp, associate of W. C. Whitney at Saratoga owned the boat and was so pleased by the way his party had been fed and wined that when the contract with the incumbent caterer expired in 1902, Knapp beckoned to Stevens. He was so successful in his first venture on a race track that within a short time he had all the other New York tracks.

When the elder Stevens died in 1934, Frank became president of the corporation. The core is formed by the four brothers—Frank, Hal, Bill and Joe—and their sons. The operations of the firm, already widespread in their father's later years, have grown considerably since and are handled by a central office staff of 27 accountants, book-keepers and clerks in New York. Reports come in from forces in the field that stretches north to Saratoga, south to Miami and west to Louisville.

Specifically, Harry M. Stevens, Inc., is in business at the Polo Grounds, the Yankee Stadium, Ebbets Field, the Yonkers, Roosevelt, Saratoga and Hamburg raceways, Belmont Park, Aqueduct, Saratoga and Jamaica race tracks and the Grand Central Palace in New York State; Fenway Park, home of the Boston Red Sox, and the Raynham and Revere dog tracks in Massachusetts; the Narragansett track in Rhode Island and the Rockingham track in New Hampshire; the Atlantic City,

Case history
no. 37



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SAVE for a few weeks spaced through the winter, when he is at Miami, Frank spends practically all his time in New York, going to his office in the morning and to a ball park or race track in the afternoon. Hal long ago claimed Ebbets Field as his summer base and the Florida tracks for his winter duty. Bill, who remained in Niles to run the family bank, retired about ten years ago but came out of retirement to join his brothers in the absence of the third generation during the war. He is active principally in New York in the spring and summer and hooks up with Hal at Miami in the winter.

Joe, the executive vice president, is the "road company," traveling thousands of miles each year, mostly by plane, as he hits all the points on the Stevens compass for anywhere from a few hours to a week at a time. Many of the key men in the organization, such as Tommy Cummings, Bill Merkle, Christy Sullivan and Phil Goldsmith, have been with it since they were boys. Sullivan, now in charge of the Polo Grounds and the Yankee Stadium, is a veteran of Juarez, where the Stevens went with Colonel Winn in the years from 1909 to 1917, when there was little or no winter racing in the United States.

When you think of the Stevens and their operations, you must think in large, round figures: thousands of employees, millions of hot dogs, peanuts and sandwiches, millions of bottles of this and that, millions of pounds of meat and vegetables, millions of gallons of coffee and chowder, millions of dollars in equipment and, over the years, millions of dollars earned—and paid out.

Despite this scope, the methods employed today have changed little since Harry set them up in the 1890's. Speaking of the race tracks, Joe says:

"The main differences are that we cook with gas where father cooked with coal, and use portable generators where he used coach candles to light the kitchens when,

as happens occasionally, there is a power failure. I can remember when, wherever we were, the coach candles, about two inches in diameter and six or eight inches tall, were placed at strategic points in the kitchen, ready for immediate use. Now we simply roll out the generators.

"The food is prepared exactly as it always was, for there are no short cuts to satisfaction at the table, either in selection, cooking or serving. For many years we have dealt with firms that know just what we want—and see that we get it. The kitchen equipment is modern, of course, much of it built especially for us, according to our specifications, but basically it is the same as father used—pots, pans, caldrons, ranges, ovens and steam tables.

"We do a minimum of training of our help. Such as it is, it is given to them on the job. We never have to go looking for men. There are too many—and we are very proud of this—who want to work for us. Every applicant is asked, first, how much experience he has had. If he has had none, we suggest to him that he get it somewhere else and try us again in four or five years. If he has had enough—and you can't fake it for a minute in this business—he is carefully screened and, if accepted, he goes to work and gets his training at the same time.

"A chef, for instance, is appraised by the first chef—or head man in the kitchen—and assigned to the post he fits best: roasting, baking, broiling, frying or making stews, soups or salads, for each man in our kitchen is a specialist.

"The waiters, bartenders, checkers, cashiers and others simply are shown how we do things which, they generally find, is not much different from the way they have been doing them all along.

"As in father's day, most of our people were trained in big hotels and restaurants all over the country. They are attracted to us by what they call the outdoor life and the opportunity to move from place to place. It's something like the circus to them, I guess—working here for a while, then picking up and moving on. They must like it. They almost never quit. Of the few who do, most come back.

"It isn't an easy life. The kitchen staff reports at 6 a.m., or, on very big days, at five. By ten, they are well organized. The waiters report at eight and they're all set by ten, too. That's when everybody knocks off to eat. The diners begin to arrive about 11:30 and the pressure mounts steadily, reaching its peak

about 2 p.m., then dropping off after, say, the third race. By three o'clock, as a rule, we are coasting, although on really big days there is very little letdown. The night harness racing and dog track crews shape up early in the afternoon and, with time out for rest and a meal about 5:30, are ready for the dinner crowd, which you begin to get at 6:30.

"In the ball parks, where the operation is simpler, although the volume of business is large, the crew—commissary workers, counter-men, vendors and so on—report at 8 a.m. for a day game and at 3 p.m. for a night game or fight. They must be ready—and they are—when the gates are opened, usually an hour and a half before game time or fight time. Day or night, there is an early rush on the counters and a slow beginning in the seats. While the game is on, the counters are almost deserted and the vendors are carrying the load. Between games of a double-header, the action is heavy in both sectors. At the end of a double-header, the ball players aren't the only ones who are tired—but our boys still have a lot to do before they can call it a day, tying up the loose ends and getting the place ready for the next day."

THE seeming ease with which they work belies the long, hard hours and the endless planning. Take, for example, the biggest and most spectacular of all their shows—the Derby.

When Frank Stevens told Joe he had agreed to take over Churchill Downs, Joe said:

"Good! You leave it to me."

Winn's assurance that all they would have to do would be to move in was misleading. There was much equipment there, but little of it usable. It was ripped out and replaced with new.

Each year, immediately after the Derby has been run, Joe Stevens begins to plan for next year's race. In the months between, old installations are refurbished or torn apart and new ones built.

The Derby is held on the first Saturday in May—Bill Merkle who, with Bill Stevens, Jr., runs Sunshine Park from late January to the middle of March, goes to Churchill Downs in early April, taking a maintenance crew with him.

Within a week, the kitchens, dining rooms, bars and counters, from the clubhouse to the deepest recesses of the infield, are shining bright. Within another week, supplies are flowing toward the

What does a "widow business" make?

It makes trouble. Suddenly and unexpectedly.

When a partner in a business dies, his death can often result in costly complications. Involved tax problems—estate settlements—unwanted partners—even forced liquidation. These are the unexpected dangers that catch a business unprepared. Too often they bury it as another tragic "widow business."

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- 2 *maintain control by surviving partners*
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- 4 *acquire deceased's holdings, on set terms*
- 5 *settle estate taxes, on known valuation*

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SINCE AS YOU KNOW OUR LOW PRICES ARE CONTINGENT ON PAYMENT IN THIRTY DAYS, WE WOULD GREATLY APPRECIATE IT IF YOU WILL REMIT YOUR MARCH ACCOUNT BY WESTERN UNION MONEY ORDER OR TELEGRAPH WHEN WE MAY EXPECT IT.

Always On Top!

Nothing else gets action like a Telegram

WESTERN UNION

Downs. The heavy meats, i.e., steaks, chops and roasts, are sent in from Chicago but it is the policy of the Stevens to buy as much as possible from time-tested local merchants, in Louisville as in the other cities where they function.

Between flying trips to the Downs to see how things are progressing, Joe rounds up his managers, chefs, head bartenders and other principal aides. Numbering roughly 125, they move in with Joe on Monday of Derby week and live on the chartered Pullmans that hauled them from various stations in the East.

The rest of the force which, last year, totaled 1,457, is assigned from other Stevens outposts, with orders to report on Thursday, or is recruited in Louisville. Some states have laws making mandatory the employment of a specified percentage of home labor on any job but the Stevens long ago made it a practice to enlist as much local help as possible.

ALTHOUGH the firm had its beginning in a ball park in Columbus, the emphasis long has been on the race tracks. It is there the investment is heaviest and the outlay and intake greatest, for the turf crowd is the freest spending and, therefore, the most demanding of all. The baseball fan wants no more than peanuts, popcorn, hot dogs, sandwiches, beer, soft drinks, coffee, milk and ice cream—to eat a quick lunch before the game or to nibble through an afternoon or evening. The dog tracker wants little more; perhaps a hot roast beef or turkey sandwich or a bowl of soup or chowder.

The big deal is the clubhouse restaurant on the running track by day, on the trotting track by night, where the diner may have anything from chowder to caviar, from pigs' knuckles to filet mignon. The only "regular meal" served on any track is the "Derby breakfast," which is not really a breakfast at all but a luncheon with a social rating so high that applicants are rigidly passed on and to be accepted is a distinction. The menu for the breakfast is a fruit cup, a filet or red Kentucky ham, swimming in gravy, a vegetable or two and a dessert—preceded by or washed down with cocktails, juleps in souvenir glasses, and champagne.

Breakfast also is served on the clubhouse veranda at Saratoga during the morning workouts but there is nothing formal about it. Many owners, in residence at the spa during August, simply gather

daily for ham and eggs and the succulent melons grown on nearby farms.

Since the Stevens have discovered that the race track fan's preferences in foods are pretty much the same, north or south, save that he is likely to eat more sea food at Monmouth, Atlantic City and in Florida than anywhere else, few changes are made in the general run of the menus.

The most popular dishes all year 'round are clam chowder ("red," or "Manhattan" everywhere but at Rockingham where it must be "white," or "Boston"), Irish stew, corned beef and cabbage, corned beef hash, liver and Irish bacon, chicken à la king and eggs Benedict. That's at lunch on the running tracks. Since the trotting track meal is dinner (at Saratoga many reservations are made for lunch on the race track and dinner at the raceway) there is a heavy play on steaks, chops and roast beef.

On hot days, the demand for ice cream falls off, the sales of beer and soft drinks rise. On cold days, almost nobody drinks milk, and there is a run on coffee and beef bouillon, first introduced on the tracks and in the ball parks during the wartime coffee shortage. One day, purely as a test, clam chowder was missing from the menu.

"If we hadn't put it back the next day," Frank says, "we would have



been missing, too. There was an uproar in the clubhouse and at the grandstand counters."

It is seldom that too much or too little food is prepared. When this happens, it is an accident. Charts carefully kept over the years, taking into account the attendance trend of the meeting the year before, the degree of attractiveness of the card, and the weather conditions, guide the chefs and order men.

Their experience indicates that, as it was a year ago today at a given track, so it will be today, unless there is a change in the weather—and, almost invariably, it is. But, they can be crossed up, as they were last year on the final day of the fall meeting at the Garden State track at Camden, N. J.

A COLD rain had fallen earlier but the forecast for Saturday, the final day, was favorable—clearing and milder. The chart showed that on the closing day the previous year, with a good card going and the weather fair, the attendance was 33,000. Provision was made to feed that number and what happened?

A cold wind continued to blow, bringing more rain with it. Less than 20,000 people showed up.

Some retrenchment was possible, of course, especially in the clubhouse, where much of the cooking is done to order, but at the end of the day the shelves were lined with 1,100 unwanted sandwiches and hundreds of cakes and pies.

Following a standard Stevens practice, these were distributed among Camden's charitable institutions.

With all the obvious hazards of this round-the-clock, round-the-year, round-the-country enterprise, there never has been a breakdown in the service. Maintenance men are on hand to make certain everything is in working order. If a range suddenly goes out of kilter a spare is fired up immediately. A faulty valve or other gadget on a steam table is quickly replaced and nobody has yet cut off the gas.

On the human side, excellent relations with the several unions involved—cooks', waiters', bartenders', etc.—have obviated strikes or sudden walkouts. With labor troubles all about them at times—strikes by mutual clerks, stable hands and others employed by or on the race tracks or in the ball parks—the "Stevens Marching and Chowder Association," as old Harry was fond of calling it, marches on.

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"...May I ask a question?"

Wherever public hearings are held to consider street paving programs this question is apt to be asked by the "Voice from the Rear":

"Mr. Mayor, as a property owner and taxpayer, may I ask the city engineer why he recommends portland cement concrete for Main Street?"

And the city engineer probably would reply: "I recommend portland cement concrete because experience shows it gives longer, more dependable and uninterrupted service, yet costs less per year. The economics of concrete pavement, in simple arithmetic, boil down to this equation: Moderate first cost + low maintenance expense ÷ long years of service = **low annual cost**."

"Yes, concrete's low maintenance cost and long life bring its average *annual* cost far below other pavements. These savings can be seen wherever cities keep cost records.

"In Janesville, Wis., for example, it cost only \$39.16 per mile per year to maintain concrete streets for a 12-year period. The cost for other pavements ranged from \$136.85 to \$189.97—3½ to 5 times as much.

"In Seattle maintenance records covering 25 years show that the cost of maintaining concrete streets was less than one-tenth of one cent per

square yard per year. Maintaining the city's two other types of pavement cost 5½ to 7 times more.

"Records in Sheboygan, Wis., over a 15-year period show a maintenance cost of \$85.92 per mile per year for concrete and \$314.09 and \$608.04 for the city's two other types of pavement—3½ to 7 times more.

"These records include performances of many concrete streets not designed for today's heavy traffic. Improvements in materials, design and construction make today's concrete pavements even more durable."

One of the leaders in developing better concrete pavements is the Portland Cement Association, which has been conducting a continuous program of research and development for more than a third of a century.

In its laboratories in Chicago and in field studies the Association is constantly developing better concrete for pavements as well as for more durable, **lower-annual-cost** homes, farm improvements, factories, hospitals and public works. All findings are freely dedicated to the public.

These activities are made possible by the financial support of the PCA's 67-member companies, who make a large proportion of the portland cement used in the U. S. and Canada.

Renegotiation:

(Continued from page 48)

the Board as to what part of his product is chargeable to civilian work. Also, as to the life expectancy of his machines including old machines in stock. He uses cleaning compounds for the factory, lubricants for the machine and other supplies. The Board, figuring excessive profits, will decide what portions of these are defense contract expenses.

Affecting all producers, not merely one group, is the cost of changes between civilian and defense production. The Board may allow the expense or investment to convert from civilian to defense work. But happy days with a world no longer overshadowed by war clouds are hoped for. The foresighted businessman wants to set aside a reserve for reconversion back to civilian production. The Board may not allow reconversion costs as an operating expense, though it is now apparently favorably inclined.

The law specifies that, in drawing a line between a fair profit for a contractor and what shall be returned as excessive, the Board shall consider: 1. What are reasonable costs and profits. 2. Net worth of the firm. 3. Risk assumed. 4. Contribution to the defense effort. 5. Character of business. 6. Public interest and fair dealing.

All of these, each one extremely vague, are for the Board's discretion. Its chairman says that the Board will "impose as small a burden as possible on industry and will follow common sense principles."

The Renegotiation Board, located in Washington, groups the states under regional boards in other cities and can name temporary panels when desired. Members of the Board, an able group appointed Oct. 3, 1951, with their profession, legal residence and sponsors are:

John T. Koehler, chairman, lawyer, Maryland, Navy.

John H. Joss, lawyer, Indiana, General Services.

Lawrence E. Hartwig, lawyer, Michigan, Presidential.

Frank L. Roberts, investment broker, Michigan, Air Force.

B. Bernard Greidinger, professor of accounting, New York, Army.

The chairman of a regional board is appointed through the National Board. The other members are named by the four services. Regional boards already estab-

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"Here's a refrigerator I want to see...I'll find who handles it in the 'yellow pages'."



"Bet the Classified will tell me where I can look at this furnace."



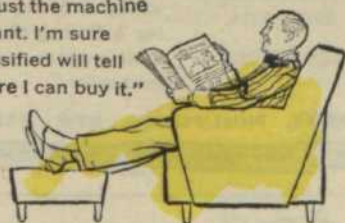
"That battery commercial reminds me! Where's the Classified?"



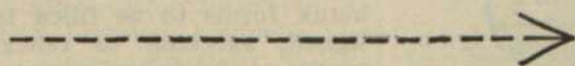
"What a wonderful range! I must look in the 'yellow pages' to find who sells it."



"Here's just the machine tool I want. I'm sure the Classified will tell me where I can buy it."



Is your product handled through selective outlets? Then tell your prospects who sells it...in the 'YELLOW PAGES' of the Telephone Directory



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lished with their chairmen are: Washington, Walter H. Dupka, steel business; New York City, Howard B. Smith, lawyer-banker; Los Angeles, Hayward L. Elliott, former Army renegotiation board. Chairmen have not been named for the Chicago, Detroit and Boston boards.

Observers of renegotiation although they do not question the abilities of board members, do question their business and technical capacities. This goes to the roots of the arbitrary renegotiation system. It parallels the Soviet Union practice of measuring a man's ability to run a factory by his knowledge of Communist Party dogma.

Roughly 4,000,000 concerns are in business in the United States, varying from one-man outfits to billion dollar corporations. They produce several million different items; some simple, many highly technical.

No board member or any other human being knows enough about each establishment in such a diversified economy to decide whether its operations are economical. However, boards have the arbitrary authority to decide whether the profits of each or any business are excessive. In regional boards, influences and environment will differ in each area and with each member. All are clothed with authority but, beyond that, lawyers say the law is vague and impossible to administer impartially.

If a producer is dissatisfied with a regional board ruling after it has been approved by the board, his only appeal is to the Federal Tax Court. This court will hear all the facts and figures which have been presented once at regional board hearings and possibly also to the National Board. That it will be swamped with cases is certain.

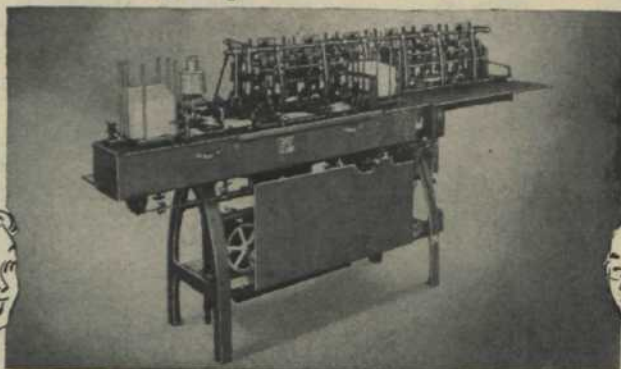
The Boards started with 1,900 cases carried over from the 1948 law.

The first deadline under the new 1951 law was fixed for May 1, 1952. All reports must be screened. Those whose business is large enough to be renegotiated, probably one third of the total, have an additional two months to file their second return. If the year's profits were less than \$400,000, a regional board investigates first. If larger, the National Board does. It also reviews regional board decisions. From 17,000 to 50,000 reports are expected during the year.

Though Government always hopes to do a job promptly, the Renegotiation Board admits that it

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will be snowed under. The law specifies that the boards must start processing a return within one year after it is filed. Complete processing, according to the Board, requires investigating the company's plant, its equipment, work methods and accounting system; also consulting with the procurement agencies and customers.

The law allows two years more to complete the processing or renegotiation. The time can be extended even further by mutual agreement.

Anticipating the first rush of returns, the Board does not expect to process all its cases in a year. That means a contractor will file a report on his second year's business before he knows what profit he has made on the first year. Or, if his renegotiation runs only to its minimum legal limit, he may not know what profit will be allowed on his contract until 3½ years after he started working on it.

If he agrees to a time extension—not agreeing may displease the Board—or takes an appeal to the Tax Court, he will whistle even longer. He can refuse to refund the profits which the Renegotiation Board says are excessive. In that case, the case goes to the Department of Justice for collection. The court will not review the Board proceedings.

A test of the renegotiation acts of 1943 and 1948 was carried to the Supreme Court which decided they were constitutional. As each contractor now signs an agreement to renegotiate when he receives a contract not specifically exempt from renegotiation, the constitutionality of the 1951 law may not be questioned.

Departments and agencies are painfully meticulous in observing the law. They notify the Board of each contract and add the contractor's name to its mailing list for more blanks. The production experting and report writing starts.

The Senate Armed Services Committee issued a report on its investigation of military spending which it distributes free. A few weeks ago, the Army purchasing office asked the committee to submit a bid for supplying three copies. The request was accompanied by blank forms to be filled in and signed, agreeing to renegotiate profits at the end of a year, certifying that ceiling prices were observed, that no five per cent brokers were employed, warning against cheating or defaulting on delivery and asking ten per cent discount for cash in ten days.

Chairman Lyndon B. Johnson,

without waiting for the additional blank forms from the Board, mailed the free copies. Though amusing, the incident showed the bookkeeping and reports required from contractors who are paid for services or supplies.

Chairman Koehler describes renegotiation as a one-way street. Businessmen agree. Whether a firm's advertising to keep a trade name before a neglected civilian market is an expense in all-out defense production has not been settled.

Losses made in civilian business cannot be offset against profits on government business. A lack of operating profits in the first year can be deducted from profits, if any, in the next few years. But if a profit has been adjusted for the first year and the contractor makes no profit in the next two—the present limit for renegotiation—it is just too bad for him.

The Board cannot help those who lose money or who only break even.

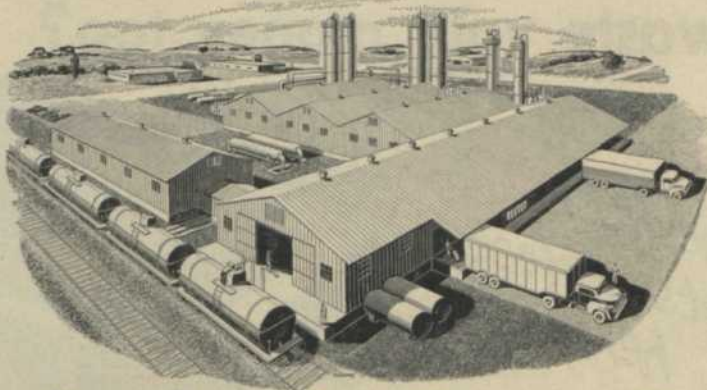
If wages, prices, controls, allocations, priorities or other contingencies have increased the cost of production, the sufferer may appeal to the government agency (except Navy which refuses to revise its contracts) which signed the contract for price readjustment or any other change in its terms. Escalator clauses, letters of intent or similar innovations concern only the contracting parties.

To say that the renegotiation law leaves a wide open field for doubtful practices is not a reflection on the honesty of either officials or businessmen.

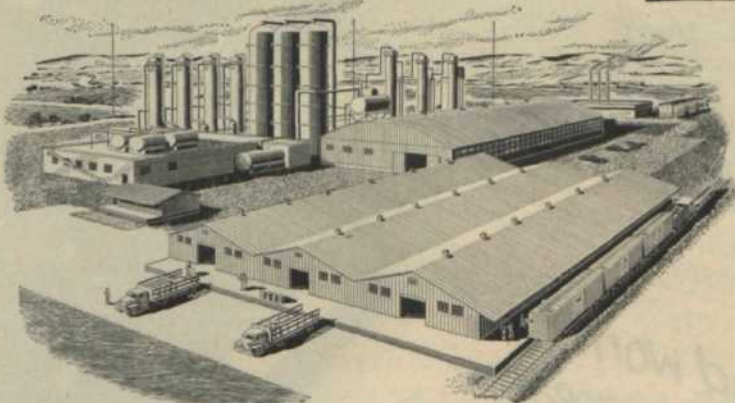
In deciding what is an excessive profit, a Board member may be swayed by friendship, politics or other human traits. The law specifically orders him to consider a firm's value to defense production and other abstractions. He can, and undoubtedly will, decide that a 15 per cent profit is reasonable for one firm but another should have only three per cent. He can, though it has never happened, decide that a firm's production methods are so wasteful that it deserves no profit—equivalent to a 100 per cent tax.

Whether renegotiation is satisfactory depends for the present on relations between business and boards. More important is the question whether renegotiation is to be a permanent part of the American economic and political system. Experience to date is against continuing it indefinitely. In fact, the evidence is against the basic idea.

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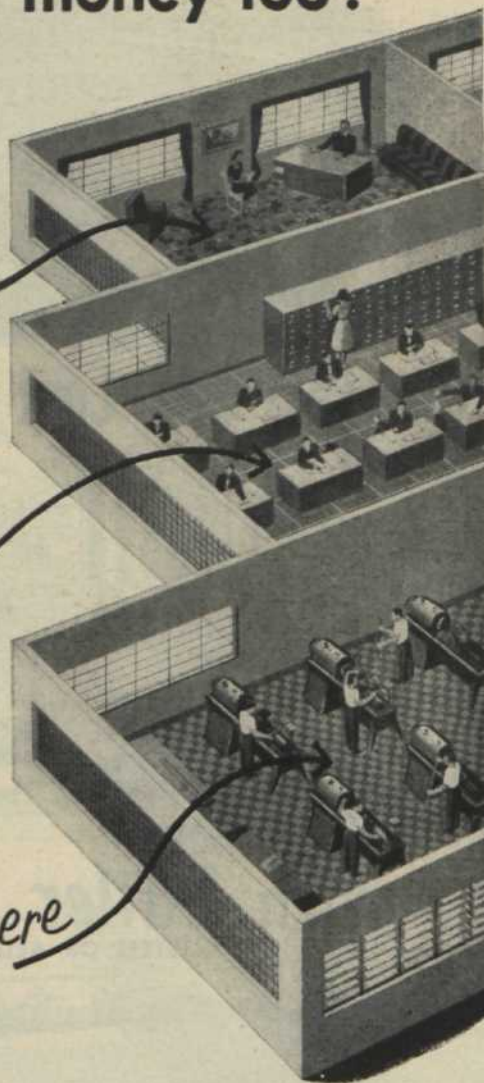
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How can you save on large-area installations?

How does the right flooring increase production?

How can the right floor reduce accidents in factory areas?

What are the big differences between the various types of resilient floors?

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Resilient Flooring Specialists for Over 50 Years

Ornery Critters Are His Fortune

(Continued from page 61)

staged his first bucking contest. Rodeo was then in its infancy. In the Ashton saloons he overheard park-bound dudes hankering for such entertainment. With the help of a couple of characters named Hacksaw Tom and Rattlesnake Pete, Doc obliged.

Their impression was that the dudes wanted to see a man bucked off. Accordingly, they let themselves be thrown several times. But when Hacksaw and Rattlesnake passed their hats afterwards while Doc rounded up his horses, the dudes refused to come through on the grounds that the riders hadn't stayed aboard.

Doc still gets a kick out of the yarn. "Never in my life saw a man get madder. Hacksaw picked up an old six-shooter so rusty there wasn't even a hole down the middle and walked over to where the dudes were sitting on the corral fence. 'Shell out,' he told them. They shelled."

Sorenson staged his first paid admission rodeo in 1919 and went into the business to stay. In the early '30's he took his profits and bought a 21,000 acre ranch in eastern Idaho, not far from the entrance to Yellowstone Park. It serves as a base of operations and winter home for his rodeo stock.

When he returns to the ranch in the fall, he spends the bulk of the time in the saddle. His wife and children share his likes. All are accomplished riders and have spent much of their lives on horseback. Mrs. Sorenson, Idaho born and bred, their two sons and two youngest daughters nearly always accompany him on the rodeo circuit.

Sorenson's philosophy of showmanship is simple and direct. "I won't stand for faking," he says. "People pay to see good, clean competition and fast action. That's what I give them."

He's as tough with himself as with the contestants. Not long ago he was helping saddle a bronc in a chute. Suddenly the horse reared up and smashed him square in the face with the back of its head. It was the tenth time his nose had been broken.

He let loose a stream of blistering language, then went ahead with the job. He didn't get around to having the nose reset until the show was over.

Traveling Blacksmiths

THERE is such a need for blacksmiths and horseshoers that two colleges have added courses of instruction to their curriculum. According to Wayne Dinsmore, secretary of the Horse and Mule Association of America, who speaks for horsemen throughout the country, "There just aren't enough well-trained, competent horseshoers to do the work that needs to be done."

Blacksmithing is considered by many to be a dead or dying art, but those in the business, especially those mechanics who have put their shops on wheels and taken to the road, won't concede this. For they are independent businessmen, happy with their work, and making as much money as most men up and down the Main streets of America.

The village smithy no longer stands in the shade of a spreading chestnut tree. The successful blacksmith of today is the traveling smithy.

There has been such a shortage of trained horseshoers in recent years, the Horse and Mule Association instigated the establishment of special short courses at Michigan State College and California Polytechnic College in an effort to interest more young men in the work. Each course takes 12 weeks.

"Salaries and incomes vary widely, but a good craftsman can earn \$8,000 a year," John MacAllan, in charge of the blacksmith class at Michigan State College, said. "Today, the demand for farriers exceeds the supply of trained, skillful blacksmiths and will for some time to come. So far, all the men taking the course are able to line up good business connections."

The traveling blacksmith shop is flourishing today because it provides the only logical answer to a two-way need. It enables the smithy to obtain more business by drawing from a larger area. It saves time for the farmer and rancher by hauling the shoes, anvil and forge to the farm. Approximately 4,000 of these traveling shops are now operating throughout the United States and this number is rapidly increasing. And there is need for even more.

—IRVING WALLACE

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Who's Going to Mind Our Business

(Continued from page 39)

The American Institute of Management study of the presidents of 204 leading corporations showed that three out of four were college graduates. Of these almost half went to one of the Ivy League colleges and 20 per cent got their degrees from either Yale or Harvard. These studies were based on the educational backgrounds of men who began their careers 20 or 30 years or more ago, and today the noncollege graduate's chances of climbing into the upper brackets are slimmer than ever.

CLIMBING step by step from the ranks of labor to the realms of management has become a thing of the past. In one large company studied by Harvard's Prof. Myles L. Mace, the president stated that four out of five of the top officers had started at the bottom ranks of labor. But he couldn't think of more than one or two persons who had come into management positions from the hourly force during the past 15 years.

Men employed in the shop are almost certain to stay in the shop. One factor is, of course, the union seniority rules which require the worker to progress through a series of graduated job classifications. By the time he reaches foreman rank he's much too old to start at the bottom in management.

But even without this obstacle, the crystallization of group feelings in both labor and management have widened the gap between them until it is almost unbridgeable except through a college education—if then. In the shop the exercise of specific mechanical skills reveals almost nothing about a worker's potential qualities for management duties which consist primarily of dealing with people and policies.

What is industry doing to spot potential leaders in the hourly force? "A lot of people worry about it but so far nothing much has happened," one management counselor told me. "A few companies offer aptitude tests or off-the-job training courses for the hourly force—but it's mostly a public relations stunt to make everybody feel better." So far the most effective way for a rank-and-filer to break into management is to work his way up in the union. "We keep our eyes on the union stewards," said one personnel manager.

Like a father with marriageable daughters, industry always has taken the attitude that "the right men will turn up." But now that the right men are failing to turn up in large numbers, more and more companies are going out of their way to look for them—if not in the shop then at least in the outer offices.

Most methods boil down to on-the-job training through systematic job rotation. Companies like Standard Oil of New Jersey, Sears Roebuck and DuPont steer a selected batch of promising young men through a dozen or so jobs a year—some of which are created especially for training purposes. This serves the double role of giving the men an over-all acquaintance with the company and revealing through actual performance the relative executive capacities of individual trainees.

Some companies like Bigelow-Sanford and Detroit Edison give neophytes a seat on an "advisory committee" which reviews a wide range of company problems. Other companies like Chrysler run their executives through a series of lectures, seminars and classroom courses on everything from economic theory to the art of public speaking, letter writing and polite conversation.

More than a score of universities now offer training courses and institutes set up specifically for practicing executives. Enrollment in Harvard's 13-week management training program is about 1,500 men averaging 43 years of age, making an average of \$15,000 a



year and representing 250 companies. In Texas, more than 1,600 executives attend the Institute of Management set up recently by Southern Methodist University and the Texas Manufacturer's Association.

According to the National Industrial Conference Board it costs a company at least \$7,000 to send a \$20,000 executive to Harvard for 13 weeks. Some companies which have their own training courses estimate they spend as high as \$25,000 to train a single executive.

To produce results the training programs have to be backed by closer, more personal contact between top brass and their subordinates, a closer watch over promising men, and a policy of prompt promotion according to performance.

THE executives required to run American industry are a small group, about twice the size of the medical profession and half the size of our grade school and college staff. Their cost is a fraction of a cent per dollar of business volume of large corporations and no more than five to ten cents in smaller firms. The present numerical shortage is only a temporary inconvenience and can be remedied by the training and recruiting programs now getting under way—but there is no cut-and-dried remedy for the far more serious shortage of enterprising spirit throughout the entire management hierarchy.

In reaction against the efficiency experts for whom executives are merely boxes on a chart, many companies are now trying to re-humanize management relationships by insisting that every key executive get personally acquainted with his subordinates and coach the best of them as understudies.

New schemes for improving management efficiency are a dime a dozen but good management always turns out to be the brains and vision of a few particular individuals. Instead of trying to whittle down the man to fit the job, the trick is to find the right man and let him create his own job. That means taking a big chance on individuality but in the long run it's safer than "playing safe" with uniformity.

The lessons of history haven't changed since John Stuart Mill wrote almost 100 years ago: "A people, it appears, may be progressive for a certain length of time, and then stop. When does it stop? When it ceases to possess individuality."



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THIS PROGRESSIVE MOVEMENT is fightingly alive. Back of it is the inspiration and strength of the Chamber of Commerce of the United States.

Right now, while you are reading this, the National Chamber is directing its heavy firepower to accomplish these six aims, voted by business men as the most important issues of the day:

1. ECONOMIC UNDERSTANDING — Build a better public understanding of basic economic issues, and of the American profit and loss system.

2. GOVERNMENT ECONOMY — Create an ef-

fective demand for economy and efficiency in government.

3. FEDERAL TAXES — Help develop an equitable tax system which will avoid excessive, unjust taxation.

4. SOCIAL LEGISLATION — Promote welfare plans which foster initiative and self-reliance. Protect the individual against regimentation.

5. LABOR RELATIONS — Help create greater cooperation between labor and management to enable them to work together more closely for mutual benefit and to the public interest.

6. FOREIGN POLICY — Support foreign policy which will protect America's security, independence and integrity—and safeguard the citizen's home, individual rights, and business.

PLEASE GO BACK and read those six aims again. Heart, soul and pocketbook, do you believe in these aims, and want to do something constructive about them?

If you do, why not team up with the business men who believe as you do—the members of the National Chamber who are working together for good citizenship, good government and good business. Take the first step now by writing for the folder, "The National Chamber's Program of Work." CHAMBER OF COMMERCE OF THE UNITED STATES, WASHINGTON 6, D. C.



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When to Buy a Company

(Continued from page 52)

broke. I wanted to be the first to tell you rather than have you learn of it through other persons or by publication. But I solemnly promise each of you that, regardless of the fact that my obligation to you will be discharged in bankruptcy, I still will pay you all that I owe you—and, if you desire it, interest as well."

After the initial shock of his announcement, Weismann went on. "I want to ask you one more favor. Please do not look upon me as a bankrupt. If you see me in a good restaurant, or smoking an expensive cigar, or wearing a well tailored suit, remember that these are habits of a successful past. To be successful in the future, I must continue to live in that atmosphere."

Between 1931 and 1937, Weismann voluntarily paid off in full all obligations for which he considered himself personally liable, even though he received his discharge in bankruptcy early in 1932. By that time, however, he was already launched on the new career which now nets his company more than \$1,000,000 a year.

It began when a toy manufacturing concern in Newark consulted him as an industrial engineer. The company was losing money; in about three years it would be broke. Weismann suggested revamping the manufacturing processes, but there was no capital for this. He felt that the business could be saved by reducing plant capacity and machinery, so that it could operate at a profit.

The owner said frankly that he agreed, but did not have the courage to go ahead. "Then why not sell?" Weismann asked. "Who would buy?" the manufacturer wanted to know.

Weismann thought for a moment. He had faith in this business. He asked for a 60-day option at \$425,000. (The company's net worth was listed at \$900,000.) Weismann hadn't a cent to invest, but he decided to try to form a syndicate to buy the firm. He finally found five men who agreed to put up the cash. He was to get no salary while their money was outstanding, but when their capital was returned, Weismann would receive one third of the profits.

The business was reorganized and made to operate profitably. Within a period of nine months it

was sold to a competitor, with a profit to the syndicate of \$450,000.

Weismann has been buying, reorganizing, operating, and reselling businesses ever since. In 1937 the syndicate was liquidated, members splitting \$8,500,000. Weismann took his own share in businesses, and he has operated independently since then.

He is proud of the fact that in 100 transactions, he has never lost a dollar of principal on a deal. Some of the 100 companies he has taken over were later liquidated or merged, but Weismann prefers to keep successful companies operating under his aegis.

Aetna today is pretty largely a one-man operation. Weismann owns 9,998 of 10,000 shares of stock. The other two are owned by two other members of the board: Mrs. Weismann and Lester C. Wineberg. His staff is small but devoted. Since Weismann himself works long hours—8 a.m. to midnight is a typical day—it is not uncommon to find the key personnel of Aetna holed up in a hotel suite planning a deal.

Originally most of Weismann's contacts were with ailing businesses, which required his services as an industrial engineer. Now many healthy firms are referred to him by banks, attorneys, and the owners themselves.

Reasons for selling range all the way from declining profits to old age. Many owners feel that under the present tax structure, they would prefer to invest their funds in good securities or trust funds and "get out of business."

Whatever the reason, every case that comes to Weismann's attention must be carefully analyzed. Can the plant be made to operate successfully? How many years will it take to pay back the original investment?

To answer these questions the whole situation must be surveyed. Weismann and his staff attempt to learn how much in demand the product is; what the manufacturing processes are, and how costs are controlled; what the reputation of the company is, its past performance and present position; and what sort of people its employees are—both as to labor and management.

Such an appraisal often takes months—and sometimes the answer is no, it isn't a good buy. But when Weismann sees an opportu-

ity to correct a fault or weakness, he may take a chance—particularly if he likes and believes in the top management personnel, and they like him.

The principal cause of business failure, as he sees it, is incompetent men at the top. Next comes lack of experience in the particular field of operation. Third is lack of managerial experience. And finally, experience which, though varied, is not well-rounded in production, sales, and financing. There are other causes, of course, but these are minor.

Every case is different, of course. And even though he may have analyzed the plant's problems minutely before he takes over, other problems sometimes arise later. That's why he likes to keep in touch with his business heads every couple of days. When one of them makes a mistake, or something goes wrong, Weismann wants to know. Then, instead of summoning the executive to his office, Weismann goes to see him.

"I like to study the problem on the ground," he explains. "Suppose the plant's in Chicago. I'll tell the boys to meet me at the Pump Room at eight that evening. I'll fly out there, and when the boys come in, we'll have a cocktail or two and dinner. But we won't talk about the problem. We'll save that for tomorrow morning. You can see them relax. Nine times out of ten they lick the problem themselves, simply by talking it over with me the next day."

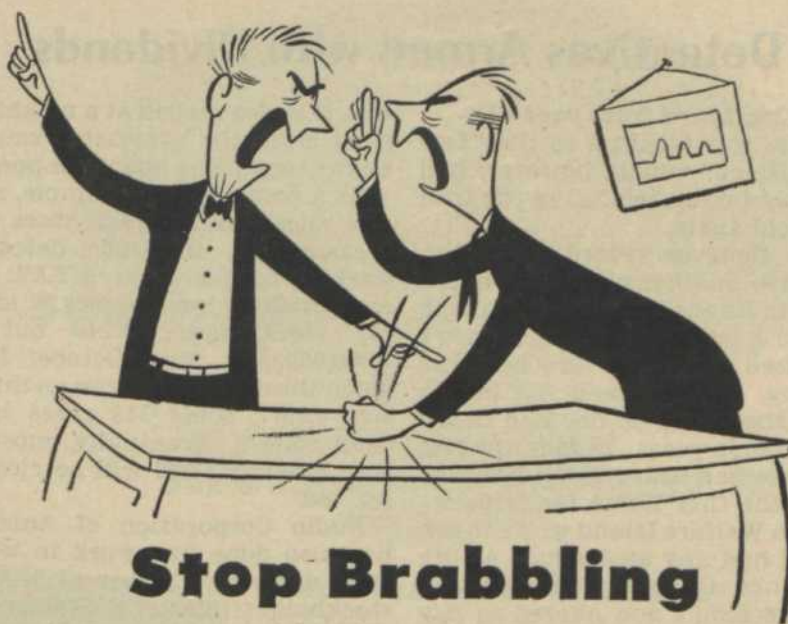
This procedure reveals a sharp sense of human psychology. It fits right in with Weismann's activities when he takes over a business. "Do not make any changes of any sort for at least six months" is his advice, "and then only upon complete examination and discussion with the management."

During the course of negotiations for the spinning mill last spring, Weismann learned that one of the foremen had been living in a house owned by the company. He had planned to buy the house for \$17,000, but now, with the transfer of the plant and an uncertain future, he wasn't sure he could. "Could you pay \$11,500 right now?" Weismann wanted to know. The man said yes.

"It's yours," the new owner said.

"So it cost me a couple of thousand dollars," he says in recalling the story. "It was worth that to keep him happy."

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1615 H Street N.W., Washington 6, D.C.

Detectives Armed with Dividends

(Continued from page 41)

stay he was released to the "Isabella Home" which, however, had no record of an Ed Cull so the trail was cold again.

The Bellevue records, however, did have another clue. Cull had a sister in Rhode Island. She was the wife of a wealthy man and wasn't surprised that her brother was missing. He had been the family black sheep and no one had heard from him in years. In fact, the last time she had heard about him was when the City Home for Dependents on Welfare Island wrote to ask if Cull had any assets such as life insurance. Cull's sister was certain that he didn't and offered to pay any expenses he might have. She didn't hear from Welfare Island and in time forgot about it.

Again the Bowery fleabags and bars were scoured. Another year passed. Then one day on a hunch the telephone investigator tried Welfare Island again and sure enough Cull had come in about a month before. Finally getting a reliable address for their stockholder and notifying his sister ended the phone company's interest in this sad, big city stray. Unofficially, the telephone people are pretty sure New York will eventually take over the stock—which Cull inherited—to pay in part for his care at Welfare Island. This is standard practice in most cities where dependents in homes or on relief come unexpectedly into money or hidden bank accounts are unearthed.

However, most of the 1,000 dividend checks which are returned to A.T.&T. every quarter from its more than 1,000,000 stockholders come back simply because the owner moved and left no forwarding address; or died.

As soon as the checks start coming back the stockholder sleuth section swings into action. First step is to call the nearest local Bell Telephone affiliate. If it no longer lists a phone for the stockholder at the old address and has no clue as to where he might have moved the investigator phones a neighbor or the superintendent, if it's an apartment house. Many cases are solved at this elementary stage.

But if no lead emerges, the last endorsed dividend check is dug up to see how it was endorsed and where it was cashed. If it was deposited, the bank usually has the needed information on its deposi-

tor. If it was cashed at a neighborhood store the proprietor usually knows something about the person.

As a result of these simple, routine checks on average cases and occasionally inspired detective work on tougher ones, A.T.&T. has an incredibly low number of missing stockholders — 240 out of 1,000,000 plus. Since October, 1948, when the company began an intensive effort, some 313 cases have been solved. Eventually, most of the remaining 240 will be cleared up, too.

Radio Corporation of America has also done fine work in whittling down its number of missing stockholders. Lester E. Steiner, assistant secretary of the corporation which has more than 186,000 stockholders, has succeeded in four years in reducing some 20,000 missing to 3,600. Steiner thinks about 1,500 of the missing are hopeless cases but he still hopes to locate James D. Witty, once of Detroit, who now has some \$12,000 coming to him. Witty has been spotted in eleven different states in the past four years, but he still hasn't turned up. Apparently his \$12,000 is the largest amount involved in any current missing stockholder case.

Wall Streeters still recall with

genuine awe the job Ted Stone faced when he became stock transfer agent for Cities Service. Loss of stockholder interest wasn't too hard to explain. Cities Service had paid no dividends since 1932. In addition, a complicated change in the firm's capital structure dropped the stock to \$2 a share in 1938.

Stone's efforts to get an up-to-date list of stockholders saved the firm more than \$20,000 by getting better addresses just on the first proxy mailing. By December, 1947, when Cities Service resumed paying dividends the number of missing was whittled down to 40,000 representing nearly 100,000 shares. Today Stone and his staff have reduced the missing to about 13,000 representing only 17,000 shares. Embarrassingly enough, about 100 of the missing stockholders were located by the simple device of checking the names as they turned up on the daily pages of the company's special Doherty Calendar which lists the birthdays of Cities Service employees.

"They were sheepish as hell," Stone recalls with a grin.

To help in his work Stone has 25,000 Cities Service employees scattered all over the country. When the trail of one stockholder ended in Wichita, Kan., Stone called on a friend, Bill Phipps of the Gas Service Company of Wichita, a Cities Service affiliate. Phipps finally located the Greek



restaurant owner who had changed his name, but the real problem then became apparent.

"He is a suspicious character," Phipps wrote Stone, "and said that he didn't need the money and therefore wouldn't send in the certificate." The stock in question had been called in 1945. Phipps finally found another Greek, a good friend of the restaurant man, and he persuaded his friend to take the money.

In another case Stone has been completely stymied. A New Jersey stockholder who has \$25,000 due her refuses to touch the money and turn in her old certificates. It made a little more sense when Stone discovered she had recently escaped from a Delaware asylum. She was apparently a little too much for the Delaware institution and they're not eager to have her back now.

Even seemingly sane stockholders can develop annoying quirks, Stone and most other stock transfer agents have found. One of a company's real headaches arises when stockholders insist on holding onto their dividend checks for several years. One wealthy woman in Rio de Janeiro, a stockholder in a dozen American corporations, hasn't cashed a single dividend check in more than 15 years in spite of countless pleas and cajoling. Her answer is always the same: "They're my checks, aren't they. I'll do whatever I want with them."

Whenever he can in the course of the summer, Stone gets out on the road to do his own tracking down of clues. In the Midwest last year, he was able to crack a number of cases. His work in Kansas was particularly timely. A number of families who suffered great flood losses got unexpected windfalls. Mr. and Mrs. Samuel Allen of Topeka, for example, received \$388 in dividends plus new stock certificates with a market value of \$1,300—to replace their flood-ruined old ones.

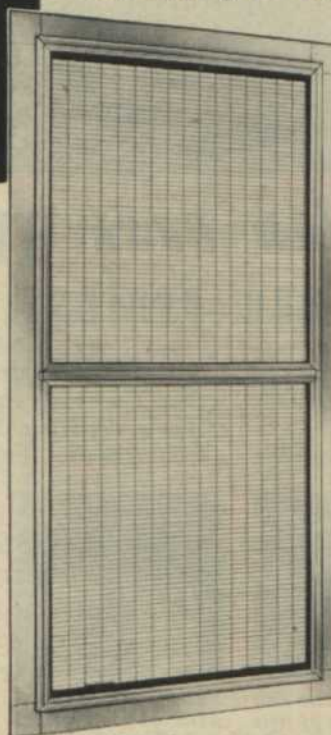
Hundreds of Coloradans have benefited from Stone's detective work mainly because the Public Service Company of Colorado used to be a Cities Service subsidiary. Colorado also is the home state of one of the oddest cases on record of a multiple missing stockholder.

Matthew Kudlacek, an aged nearly blind tailor, has lived for many years in Antonito, a tiny town in the southern part of the state near the New Mexico line. As a stockholder, Kudlacek was never missing in the usual sense that his mail was returned marked, "Not at this address." With his sight fail-

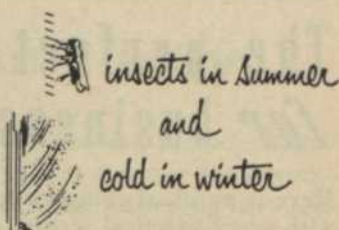
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Mass coverage of business management

ing he simply tossed all mail into a handy bushel basket. A lawyer who was asked to find Kudlacek and persuade him to turn in his old Cities Service certificates and receive \$7,411.32, wasn't persuasive enough. Kudlacek just wasn't interested. Stone finally asked a banker from nearby La Jara to make the trip and do the persuading. He succeeded through some magic of his own.

A few days after Kudlacek's old certificates arrived in his office, Stone, who automatically scans all lists of names in newspapers and magazines, saw Kudlacek's name on a list of missing certificate holders in Investors Diversified Services. He told them of his own experiences with the Colorado tailor. As a result Kudlacek received another \$2,326 from I.D.S.

The ad Stone saw was part of a campaign I.D.S. undertook early in 1951 to locate 43 missing certificate holders who had anywhere from \$203 to \$2,482 coming. For each of the 43 names listed in the national magazine ads at least 60 letters and 30 phone calls were received at I.D.S. headquarters. Within two months 25 of the 43 long-missing investors were located and paid. Most of the others—including two in Europe—are likely to be located before the end of this year.

The I.D.S. success with its ads encouraged at least two other large firms to resort to that method—although on more modest levels. In its quarterly memo for March, 1951, Borden's ran the names of 85 stockholders, 22 of whom the firm had been trying to locate for more than ten years. Based on leads and tips provided by their own stockholders, 37 of the 85 were located and paid. A surprising number went to the trouble of checking names listed for their city in their local phone directories, calling people bearing those names and querying them on Borden stock ownership. But the first lead came before the quarterly report was even printed. The compositor in the printing shop that puts out the report recognized the name of a dead uncle.

The Texas Company ran a list of its only ten missing stockholders—out of 112,000—in a little stockholder pamphlet and found that its investors were just as cooperative as the Borden stockholders. More than half the list was cleared up.

Meeker Smith, the Texas Company transfer agent, is convinced that more and more corporations soon will be making special efforts to locate their missing stockhold-

ers. In May, 1951, the United States Supreme Court upheld a 1946 New Jersey law which permits the State to take all unclaimed dividends and stocks held by firms incorporated in that state, when the owners remain unknown for 14 years. New Jersey, long known as a "friendly" state in which to incorporate, is looking forward to a comfortable annuity from unclaimed dividends.

Smith is certain that most states, always looking for easy and painless sources of revenue, will enact similar laws. When that happens, a fantastic tangle of litigation is likely to get under way. Which state is entitled to the money when a New Jersey domiciled corporation turns over \$820 in unclaimed dividends in the name of a man whose last known address was Chicago? Right now New Jersey is claiming everything and likely to get it, too, since almost no other state has a really workable unclaimed dividend law.

Shortly after the Supreme Court handed down its decision, Dan Eisenberg sent a form letter to

"Government should restrain men from injuring one another, but leave them otherwise free to follow their own pursuits of industry and employment."

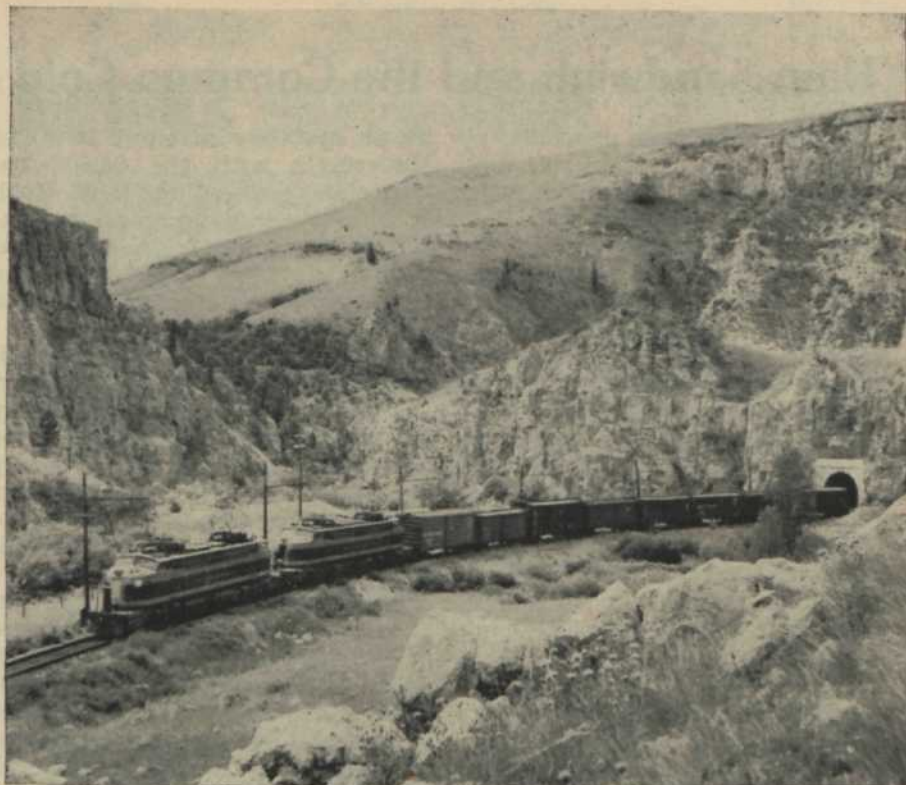
—Thomas Jefferson

thousands of corporate executives giving the details of the ruling and its implications. "It's not too late," the letter urged, "to make a determined effort to see that these dormant funds reach the proper hands—and we don't mean the political gentry."

Faced with the prospect of turning the money over to the state or locating the missing stockholder or his heirs many American corporations are going to decide in favor of the stockholder and assume a novel Sherlock Holmes - Santa Claus role.

Stockholder gratitude often will have to be their only reward, but corporations might as well learn they can't even count on that all the time. One newly found stockholder who had \$3,800 coming to him in stock and dividends bitterly cursed the corporation and its stock transfer department for ten minutes.

"Why the hell," he thundered in conclusion, "couldn't you blankety-blanks have found me a year ago when the blasted stock was worth \$5,000?"



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Milwaukee Road agents are in principal cities. Ask them for help on travel and shipping problems.

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Look at the map!



THE MILWAUKEE ROAD

Route of the HIAWATHAS

CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD

Ham Sandwich and the Common Cold

(Continued from page 36)

doomed to the so-called rice diet. In the process they have lost little, if any, of their flavor.

It's a safe prediction that all the big companies will, before long, also have such canned meats on the market. As F. W. Hoffman, president of Cudahy, has pointed out, research in one company's laboratories benefits the entire industry. Enterprise and ingenuity, of course, will be served in the case of Armour's canned meats and the company will derive the advantage of being first on the market; but analysis by others undoubtedly will reveal the secret. When this is done competition will benefit the consumer in increased supply.

There is much activity everywhere, incidentally, in the business of canned meats. Hormel, at Austin, Minn., pioneered in this field and continues to experiment and improve. And at Swift they're excited about experiments that they think may revolutionize the industry.

These are in the electronic sterilization of canned meat. If successful, this research will permit the sterilization of any kind of canned meat without heat—thus avoiding unwanted cooking. The Swift researchers have been bombarding cans of meat with electrons, but haven't, at this writing, been able to determine what causes the loss of certain of the natural flavors. They think, however, that within a few years they'll be able to market fresh meat in cans. This will mean that a fine sirloin steak may be canned, shipped anywhere and remain indefinitely sterile and flavorful. No refrigeration will be required either. Naturally, it will be the same with any other type of meat. This, they say at Swift, will reduce the price of meat.

Another method of sterilizing—and cooking—canned meats is being researched at the American Meat Institute Foundation. This is called dielectric heating. When perfected, it actually will cause the meat to sterilize and cook itself.

It works like this: a can of meat is placed between positive and negative electric poles. Alternating current is run through the can at high frequency. The current seems to rouse the molecules in the meat into a frenzy. Although it all is according to the cold laws of physics, the molecules actually seem to be doing a kind of tortured

dance, as they attempt to align themselves with the 30,000-frequencies-a-second current. Such turbulent goings-on creates an internal heat that cooks the meat evenly, sterilizes it at the same time, and leaves the nutrients and flavor intact.

When the method is perfected, you'll likely be eating much better.

The Foundation is supported by the American Meat Institute and is housed in a building built recently on the University of Chicago campus. Research is under the direction of Dr. Henry R. Kraybill, internationally known chemist.

The Institute is an organization of more than 500 packing companies, big and small. It addresses itself to industry-wide problems, keeps a wary eye on Washington for legislation that involves the meat industry and does general jobs for the packers. A nonprofit institution, it works in collaboration with the University of Chicago.

Foundation scientists also have done something about the ageless argument between people who like their steak rare and those who want it well done. It long has been the contention of the rare school

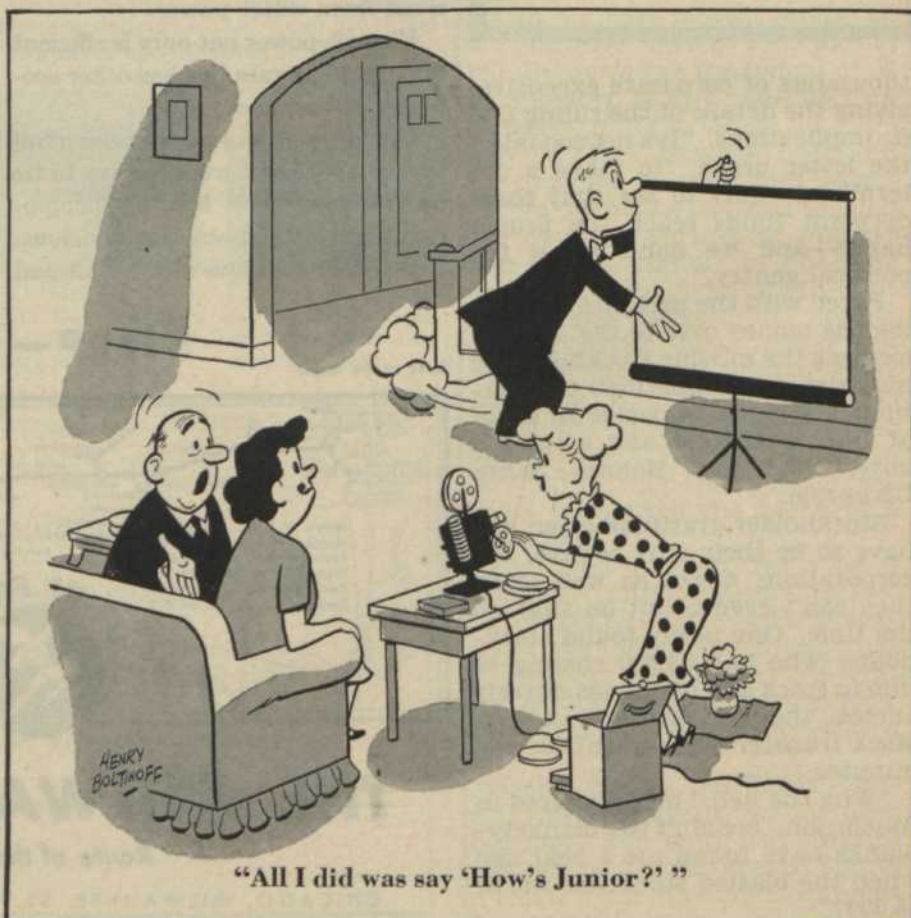
that a well done piece of beef loses some of its nutritional value.

Well, say the Foundation wizards, if you're a well done partisan, think nothing of it. Well done beef loses none of its nutritional value. How it tastes, of course, is your own business.

This also applies to bacon, where the crisp school has been at odds with the not-so-cooked school. Here again, taste is a matter of opinion, but the Foundation scientists have shown that there is no significant reduction in nutrition even if the bacon is broiled until it crumbles.

Dr. B. S. Schweigert of Eau Claire, Wisc., the young chief of the biochemistry and nutrition department at the Foundation, is hard at work on testing the availability of nutrients in certain foods. Obviously, it makes little difference how much of a nutrient is present in a food if the human system lacks the means of extracting it. Thus millions of children were unnecessarily browbeaten some years ago by having masses of spinach crammed down their throats because of the iron the spinach undoubtedly contained. The only trouble was that the spinach was processed and excreted without the iron ever being extracted to benefit the body.

Dr. Schweigert also is concerned



with one of the newer vitamins, the fabulous B12. For a while, one of the principal sources of this nutrient was one of the four stomachs of a cow—the rumen—but it is now known that the liver, kidneys, and muscle tissue of animals, as well as milk products, eggs and fish, yield it in large amounts.

His research has led to the opinion that B12 facilitates or activates changes in body building. Radioactive tracers have been placed on the elusive vitamin to determine just how it goes about its business.

Since one milligram of B12 is so powerful it will treat 500 patients, the importance of this research becomes apparent. If Dr. Schweigert's research is successful, livestock can be fed diets rich in B12, thus improving the nutritional value of the meat. This, it is believed, will reduce the incidence of anemia to the vanishing point.

Some years ago, if a child was less than a year and a half old, he got no meat. But young Dr. H. W. Schultz of the Swift laboratories got the idea one night when he was scraping meat for his own child—more than a year and a half old at the time—that it would be fine if Swift came up with some prepared meats for such children.

One thing led to another and Dr. Schultz decided that it would be even better if it was proved that babies of any age could be fed meats. He started on his own infants, even when the pediatrician said no. The results can be seen today on any grocer's shelves.

These meats, incidentally, have been fed to one- and two-month premature children at the University of Rochester in experiments financed by Swift. You can, in effect, feed a seven months baby a pork chop at birth and he'll like it and thrive on it. Not a real pork chop, to be sure—but its equivalent in a strained meat. Research also has shown that premature infants gain normal birth weight—the big problem in prematures—more rapidly on meat.

Other experiments are going on at the Universities of Nebraska and Minnesota. Those at Nebraska have shown that infants fed meat are more resistant to colds. At Minnesota they developed meats that are used where children are allergic to milk.

It is now thought that meats will play an important part in the other end of life as well—old age. Geriatrics is the science of old age and patients under examination at the University of Illinois College of Medicine, as well as at Barnes Hos-

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pital in St. Louis, are being used in geriatric experiments. All are more than 85. It has been revealed that, when put on a diet of meat, these oldsters show increased vigor, more interest in life, and are better able to concentrate.

All of these programs have been conducted under grants from Swift.

The meat industry, in other words, is trying to find out how we may eat better and be healthier at the same time. Some of its researchers, indeed, are talking these days of a life expectancy of 85, with some people living to be 100 and beyond and feeling fit mentally and physically because of improved diet.

Meanwhile, another whole universe of knowledge may be discovered as the result of Armour research in beef albumin. This substance has had an interesting history. During World War I it was used, strangely enough, to weatherproof airplane cockpits and fuselages. During World War II its role was more personal.

Back in 1940 the subcommittee of blood substitutes of the National Research Council asked Armour's scientists to begin research on bovine plasma. The object was to produce and process a bovine plasma that would be tolerated by the human system.

While they did not succeed, from the experiments did come knowledge leading to the development of a human albumin that is used in cases of shock. Armour built a plant at Ft. Worth, Texas, to process the material for the Navy. It is still in operation, processing now for the Red Cross. Toward the end of the war the albumin which, in solution, is five times the strength of ordinary plasma, was being used to spike transfusions of whole blood. It is so used in Korea today.

But the Armour researchers still have in mind the original purpose of the research: to find out how to process bovine plasma so that the human system will tolerate it. No heterologous transplant—that is, the transplantation of tissue from one species to another—ever has been accomplished. If Armour's researchers succeed, they will have made a discovery as important to medicine as the splitting of the atom was to physics.

On a more mundane plane they also will have opened up another important source of revenue for the packers.

Such are some of the results of the meat industry's policy that old Stave Swift enunciated 70-odd years ago when he made his remark about not making money, but saving it—a remark even more true today than it was then, with synthetics and plastics moving in on the by-product market.

In Austin, Minn., at the laboratories of Hormel is a young biochemist named Dr. L. E. Carpenter. He's presently trying to alter the genes of swine so as to produce a 60-pound animal for research in human diseases. This is because, oddly enough, there is a curious likeness between the respiratory system of a hog and that of a human being. A 60-pound animal, it is believed, will be much better for research than the ordinary one.

Dr. Carpenter believes he is about three years away from production of this artificially evolved swine. "When I get my pygmy," he says, "I'll not only have a fine research animal; I now know I'll also have a grade of meat beyond the wildest dreams of gourmets."

Ordinarily you wouldn't connect the prevention and cure of the common cold with a better ham sandwich, but that's the way it is in the meat business.

Newest Profession

THE JOB of making the boss look good has finally attained its rightful stature as the country's newest profession. Sixty-two secretaries in the United States now hold Certified Professional Secretary certificates guaranteeing their ability to fill top-level positions in their field. The 62 are the survivors from a field of 365 girls who applied to take the 1951 examination sponsored by the National Secretaries Association.

The Association, a nonprofit organization established in 1942 to promote the educational and pro-

fessional standards of secretaries, has been working on the CPS program for several years. After consultation with its members, businessmen and educators, it formed the Institute for Certifying Secretaries, headed by Dr. Irene Place, a dean of the University of Michigan.

Under the plan developed by the Institute, candidates for the CPS certificate take a 12-hour examination covering six phases of secretaryship.

Successful candidates for the certificate must pass all parts of the test.

I'm Fine, Doctor, How're You?

(Continued from page 33)

admits grudgingly that the doctor will see me now, and I make my way down a long dark hall to the doctor's office. The doctor is on the telephone as I enter, so I seat myself in another straight-backed chair and wait for him to finish. It is obvious that the patient he's talking to is in a critical condition, and I shift uncomfortably in my chair and wonder how it will sound when I tell him I have a slight head cold.

I try to think of something more interesting to ask him about. Maybe I could work up something about my stomach, it's been acting up lately, and I get these cramps sometimes when I run upstairs too fast. The doctor hangs up the phone, with some final words about blood transfusions and an oxygen tent, and peers at me through his glasses.

"Now, then," he asks severely, "what's wrong with you?"

"Well, you see, doctor," I stammer, "I've had this sort of cold hanging on for a week, and I thought..."

The phone rings again, and the doctor excuses himself and launches into a long technical discussion with a colleague about another patient who has just had an emergency operation of some kind, and who has had some new complications set in. The more I listen the more I wonder what I'm doing here.

Obviously, I haven't the slightest sign of a cold, by now. I never felt better in my life. I am practically the picture of health. The doctor assures his colleague he'll rush up to the hospital as soon as he finishes his office calls, and hangs up the phone again and turns to me.

"Ah, yes," he says, bending way over to look at me, because by now I am only four inches tall, "what were you saying?"

"Nothing, doctor, nothing at all," I reply hastily, "I just dropped by to tell you I'm perfectly fine, and thank you for letting me wait."

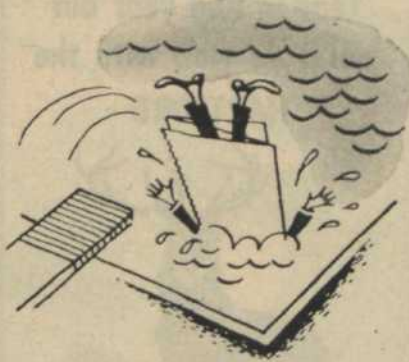
And I pick up my hat and hurry out, pausing only to give the receptionist my address so she can send the bill.

Let us say, on the other hand, that I really have something wrong with me, like a sprained ankle. Does the doctor give me something

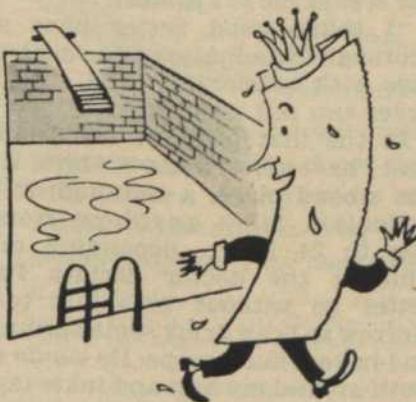
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to rub on it? Does he tape it up so it will get well? Not the kind of doctor I mean; not the one with a successful practice. (And, by the way, why do they call it "practice?") Do they think it makes a patient feel any better, when he is all trussed up for an appendectomy, to hear that the surgeon is only practicing? How would the doctor feel if he went to a concert in Carnegie Hall, for example, and the pianist said he was going to practice?) The doctor looks my ankle over, pokes it with his forefinger a couple of times, shakes his head, and tells me to take off all my clothes.

"What's my ankle got to do with the rest of me?" I protest.

"I think you'd better have a thorough examination," the doctor says with a tolerant smile. "You never can tell about ankles."

In the first place, it turns out that I have a hole in my T-shirt. In the second place, a thorough examination takes anywhere from two to 24 hours, depending on whether the doctor decides I'd better go without breakfast tomorrow so I can drink some barium and have a fluoroscope. He winds a cloth around my arm and takes my blood pressure. He listens to my chest with his stethoscope. He taps my kneecap with a hammer, giving me my only opportunity of the day to get even by kicking him in the shins. He draws some blood, he weighs me, he measures me, he looks up me and down me, he stretches me flat on a cot and gives me a basal metabolism test.

He tells me to come back that afternoon, because it will take him three or four hours to tot up all the figures, divide by my age, subtract ten because I cheated, put a dollar sign in front of the final figure, and mail it to me on the first of the month. By the time I limp back to his office at the end of the day, I am a nervous wreck, just thinking about all the things he's going to find out. He spreads the papers on the desk, studies them for a moment, and then fixes me with his glasses.

"I'm sorry to tell you," he says, "that you have a sprained ankle."

Yes, and I have another complaint about doctors, and that's the prescriptions they give. For one thing, you never can read what they write on those pads. Apparently calligraphy is not a required course in medical school. They scribble your name and under it they make a number of cryptic marks like "Rx 5 pl. 2nz" or "F. w. qt 1/2 enzyplpfg." You take this to the druggist. He fills a bottle with the white pills he always fills a

bottle with, and types on it: "Take one pill three times daily," leaving you to figure out how you can take one pill three times.

Not only that, but they always prescribe too much of everything. If the patient has a sore throat and needs just a couple of tablets to dissolve on his tongue, does the doctor give him a couple of tablets? Not a bit. He prescribes 100. Naturally the patient saves all the pills that are left over, because it seems a shame to throw them away after spending all the money, but somehow he never seems to get sick the same way twice. It's always a new prescription. No wonder my medicine cabinet is so crowded.

And you ought to see the equipment they order you to buy. In my bathroom closet, for example, there is a special atomizer I used just once, a vaporizer set I got the



**"Yes, and if we had stayed
home as I suggested, I'd have
been here to let us in!"**

time we thought Junior had whooping cough, an automatic vibrator set that's never even been out of the box, an electric heat pad (stiff neck), an inhaler (sinus), a home diathermy outfit (I forget what *that* was for), a full set of prisms, three or four ice bags, and a bedpan.

Last but not least, they have no sense of time. A doctor will tell you blithely, "Take a couple of hours every afternoon and stretch out and relax." I have made a list of the various treatments my doctor has prescribed for me, and I find that an average day may be broken down as follows:

| Treatment | Time |
|---|----------|
| Soak in sitz bath for 15 minutes on arising, and again on retiring. | 30 mins. |

Take a brisk walk for an hour each morning before breakfast.

Rub this ointment in and massage for 20 minutes, four times daily.

Check into the physiotherapy department of the hospital and take a whirl bath for a half hour each day. (1½ hrs. to hospital; 1½ hrs. back home again.)

Apply hot compresses for ten minutes every morning, noon and night.

Go to a Swedish masseur four or five times a week and have him give those tendons a good working over.

Lie flat on the bed and put these drops up your nose and let them soak in for a while. Do this eight or ten times a day.

Apply salve to scalp and work in thoroughly with the tips of the fingers, moving the right hand in a clockwise direction and the left hand in a counterclockwise direction. Repeat at night.

Every hour lie down on the floor and take ten minutes of pull-ups to strengthen those abdominal muscles, hooking your feet under the bureau and raising yourself slowly to a sitting position. (You want to get well, don't you?)

Sun lamp, morning and night.

Take the rest of the afternoon off and relax and play golf or something.

Add all these instructions up, and total time comes to 23 hours and 30 minutes, leaving the patient approximately half an hour each day to grab a little sleep, say hello to his wife and family, and catch up on his work at the office.

Which is why I, for one, am through with doctors. What do I need a doctor for? I feel great. Of course, I still get those dizzy spells now and then, and I see spots in front of my eyes, and sometimes I have the funniest feeling when I stoop over, and my tongue is coated, and it hurts here in my side when I press it. . . .

Do you think the doctor could see me at 1:15 on Thursday?

1 hr.

80 mins.

3½ hrs.

30 mins.

3 hrs.

2½ hrs.

40 mins.

240 mins.

½ hr.

6 hrs.

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Here it is Thursday again, and Abdullah's collecting a fat week's wages in silver riyals. Chances are he's working for the MATS, our Military Air Transport Service, in Jidda, Tripoli or Dhahran Airfield in Saudi Arabia.

But as an alert businessman, it's probably not news to you because you've already read all about our worldwide airlift in *Nation's Business*. Just as you've probably read other articles in *your magazine* about the many things America is doing to help the self-support and self-respect of the rest of the world.

Jobs are looking up in Jidda

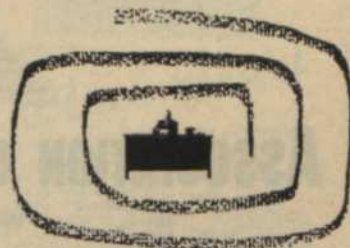
Nation's Business, in handling this hot subject, leans heavily on its parent, the United States Chamber of Commerce, and its Foreign Commerce Department. Here foreign affairs specialists devote all their time to studying our international problems and seeking solutions . . . keeping the Chamber's membership informed, and presenting the views of businessmen to Congress and the President. The Chamber, in fact, was the first business organization to urge a unified foreign assistance program.

Few publications for businessmen can speak as coherently on foreign affairs as *Nation's Business* . . . because none has the privilege of being edited from the solid base and broad perspective provided by the Chamber . . . that giant "party-line" of business which taps into 3200 local chambers and trade associations as well as thousands of leading American businesses and their executives. Why *wouldn't* more and more businessmen prefer *Nation's Business* as their favorite reading?

Do you have an idea, a service or a product to sell 800,000 businessmen? That's how many are following the editorial and advertising pages of *Nation's Business* right now.

NATION'S BUSINESS, a general magazine for businessmen,
Washington 6, D.C.

mass coverage of business management



One big reason why America



produces so much and lives so well



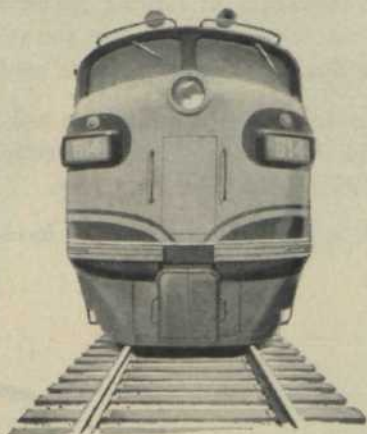
is that today the average freight train



carries more freight...and carries it faster



... than ever before in history.



ASSOCIATION OF AMERICAN RAILROADS

WASHINGTON 6, D. C.



You'll enjoy THE RAILROAD HOUR every Monday evening on NBC.

Reading, Writing, and Living

(Continued from page 31)

Commerce, got in touch with several hundred Cincinnati factories, shops and offices. About 150 agreed to be show spots for student tours, and school children ranging from toddlers to teen-agers can go see the world at work, making anything from pianos to pies to progress reports.

The tours aren't just a day's junket: assistant superintendent of schools Robert Curry sees to it that each tour is planned to fit into the program of study. Second graders, for instance, go to a dairy mostly to get a general idea of what cows, milking machines, and pasteurizers look like. When seventh graders go to a hospital, their teachers make a real tie-in with their science courses. Twelfth graders, going to a department store, get behind-the-scenes instruction about retailing, personnel and business methods.

The biggest single invasion, however, occurs on Business-Industry-Education day. In October, 1950, the Chamber of Commerce invited 1,600 teachers to be the guests of 78 different plants throughout the county. All day the teachers listened to little talks, waggled handles, sniffed chemicals, felt fabrics and tasted foods. They came home with a new idea of the complexity of business. As for the businessmen themselves, even though an occasional production schedule was upset for a day, they were delighted to have teachers come see them in their native haunts. In Cincinnati, as in many other cities, B-I-E day is going to be an annual event.

The Cincinnati schools played host, in return, in April, 1951. They invited 440 executives and plant managers to sit in on a day at school. The businessmen were given a warm welcome, plastered with badges, loaded down with reading materials, fed by the home economics girls and whirled around the buildings by teachers.

Cincinnati businessmen are willing to spend their own money to further education of a broad sort. Stockbroker Fred Korros wrote a series of articles for a local newspaper that explained the working of the stock market and showed it as a normal healthy part of a free enterprise economy. Korros later had 700 booklets printed at his own

expense and gave them to the high schools.

Procter and Gamble, centered in Cincinnati, has turned out a series of booklets on washing, cooking, care of the skin, good grooming, and other subjects for the use of students.

"We know we can't jam advertising into these materials," a P & G executive admits. "We try to write something that will be useful. Some day it may indirectly do us some good. We can't sell soap in the schools—but we can preach the importance of cleanliness, and the right way to care for the skin and clothing."

A cynic may scoff, "Bah, it's all advertising, and useful or not, it's done for selfish reasons."

Maybe some of it is. But not all. Shillito's department store exists by making a profit on shoes, suits and many other things. Department stores don't sell democracy—at least not usually. But Shillito's recently ponied up \$4,000 to give the schools 28,000 copies of an illustrated booklet called "Land of the Free, Home of the Slave," which compares the American and Russian political systems.

You can't find one word of advertising in it. Shillito president Jeffrey Lazarus says, "A store our size should play a part in community life, and in the preservation of democracy."

Enlightened selfishness, on the other hand, is represented in the noisy boy-filled Central Vocational High School. One room alone holds a score of auto engines donated by local dealers to help the youngsters learn up-to-date techniques. The new Olds "Rocket," the Chrysler "Firepower," and other modern engines are all there, as well as six free Hydramatic transmissions.

None of the local companies could afford to make a film just for Cincinnati school consumption. But the school system draws on the rich store of films prepared by national corporations for wide use.

Mendel Sherman, the pipe-puffing redheaded supervisor of visual aids, has about 200 industry-sponsored film titles in his library. Last year he sent them out to the various schools for some 7,000 showings.

"There are some wonderful ones," he says. "But it takes careful weeding. We reject more than half of what we're offered. Too much advertising, or no real value for the kids."

How do the educators in Cincinnati feel about business cooperation? "There's no question," says



Records Sales..Protects Cash..Simplifies Your Store Accounting

This new low cost Cash Register gives you a daily record—*printed on tape*—of cash taken in, cash paid out, accounts charged—plus the advantage of an adding machine with 7-column listing and 7-column totaling capacity (99,999.99) for general business figure work. It is the most practical method for recording your daily sales . . . safeguarding your funds . . . and helping you to simplify your accounting. See this new low cost Remington Rand Cash Register today.

HAS THESE FEATURES

- ① Nine Department or Clerk Designations print on tape with amount of sale.
- ② Paid-Out/Charge Key prints distinctive symbol to simplify cash accounting.
- ③ Can be used as an adding machine with 7-column listing and totaling capacity.
- ④ Has 10-key simplified keyboard anyone can operate quickly . . . accurately.

A PRODUCT OF *Remington Rand*.

FOR INFORMATION SEE YOUR LOCAL DEALER, REMINGTON RAND REPRESENTATIVE OR AGENT

SELL
BIG BUSINESS
SMALL BUSINESS
ALL BUSINESS
with

Nation's Business
the general magazine
for businessmen

MASS COVERAGE
OF BUSINESS MANAGEMENT

POSTAGE
STAMP
DISPENSER



THE EXQUISITE

*** Black Jewel**

Roll Stamp Dispenser

The convenient, practical way to keep postage stamps. Roll postage stamps at home or office save time . . . money—more sanitary! Two-tone plastic "Black Jewel" at your stationer, gift or department store. Aqua Sportsman, Inc., 2518 Leslie Ave., Cincinnati 12, Ohio.

Get Roll Stamps At Post Office





This "Control" you'll welcome!

MOSINEE Controlled Towel Service has saved many users 50% or more in towel consumption. You can control towel waste two ways with MOSINEE Towels and MOSINEE Cabinets: 1 — Fewer towels are needed because MOSINEE Towels absorb water faster. 2 — Fewer towels are used because MOSINEE Cabinets curb waste.

For factories, office buildings, hotels, public buildings, stores, schools, passenger terminals, service stations, hospitals, institutions, etc., such control of towel-usage pays!

Write for free samples and name of nearest MOSINEE towel distributor.



Have you seen

"THE MAGIC KEY"?



"THE MAGIC KEY" is a color-sound motion picture on advertising and free enterprise.

It is sponsored by the United States Chamber of Commerce to explain advertising's role in our economy. The film is ideal for schools, employe meetings, sales groups, retail bureaus, fraternal and women's clubs.

Film rental is \$10 a week—purchase price, \$200.

To order the film, or to obtain further information, print name, firm and address in margin and mail to: United States Chamber of Commerce, Dept. E, Washington 6, D. C.

superintendent of schools Claude V. Courter, "that industry has realized the importance of aiding education, and is making a much more intelligent and valuable approach than formerly. For our part, teachers are no longer hostile to organized business. It's a sign of health in our country."

Cincinnati is only one of hundreds of American communities where this new pattern is evident. For that matter, some form of industrial aid to education has reached nearly every one of America's 1,200,000 teachers and 30,000,000 school children. A survey by the American Iron and Steel Institute indicates that 89 per cent of teachers use some or many industry-sponsored materials or activities. Ninety-nine per cent want more of them, especially plant tours, exhibits, and vocational guidance, and 75 per cent specify that, in particular, they could use more good films.

The largest part of the estimated \$200,000,000 spent on free aids to education goes into films, which often cost as much as \$100,000, and into booklets and pamphlets. Somewhere between 2,000 and 3,000 industrial film titles now exist. Many are well produced and pedagogically sound, according to Emily Jones of the Educational Film Library Association.

Teachers don't like advertising or political propaganda. No matter what teachers believe personally, they generally shun such films.

Booklets and pamphlets are another major method by which industry has been helping the schools. One big cereal company spends nearly \$250,000 a year on booklets, designed and written by professional educators. United Fruit has a series of pamphlets that center about one general subject—the banana—but do so in a useful way. One pamphlet is anthropological, and tells about the people of central America (banana land). Another deals with transportation (of the banana, naturally). The teachers find that these booklets cause their pupils to swallow a lot of nutritious math, history and science along with their fruit publicity.

One of the least costly, but most respected kinds of industrial help is the co-op, or work-experience, program. More than 20,000 students in more than 200 school systems in the U. S. are getting co-op office training, 16,000 are getting co-op store training and 9,000 are getting other kinds of work-experience. A typical study by

Kansas City school officials showed that co-op students got better grades and stayed in school longer than others.

Prof. Hamden Forkner of Columbia University Teachers College can tell you why. When he was in Radford, Va., not long ago, he heard about one high school boy, supposedly bright, who evidently couldn't learn to read or spell properly. The boy was sullen and uncooperative. Forkner talked to him, found that he sold papers and wanted to work in the paper's printing plant. He got the boy a job as a linotypist's apprentice at the Radford Journal, on a part-time basis.

In a few days, the boy saw that a linotypist has to read and spell excellently. He returned to school with a new desire to learn.

Work-experience is no innovation, but the business-education project as such was introduced only in 1947. Today more than 400 schools have participated and asked the local businessmen to come in and see what kind of job they are doing.

The growth of this new interest can be judged from a Chamber of Commerce report that points out that seven years ago only 150 of the local Chambers had education committees set up to work in all these ways with their school system. Now 1,500 Chambers have such committees. Four hundred of them last summer took part in 3,098 different projects.

No one would be rash enough to say that free industrial aid can solve all of education's pressing problems. But it is certain that teachers welcome industry's help. It is also certain that wise cooperation broadens out the nature of public education, and makes school a more vital experience for the students.

"In my opinion," said Edward Ryerson, chairman of Inland Steel, a few weeks ago, "this question of business and education cooperating is not so much a question of what it means to business or what it means to the individual in his success—but what it means to the future of this country. And that, to me, is the only way by which the fundamentals of the philosophy that we believe in, in this country, will be maintained."

That is the voice of the progressive businessman talking. His kind of thinking is helping our schools to expand magically, until their walls enfold the living community, and all its people recognize that they have a common American heritage.

The Lady in the Bank

(Continued from page 49)

tomers got most of their money back.

The bank then became a branch of the Bank of Westmoreland, a chain of country banking houses headed then as now by H. W. B. Williams of Colonial Beach, Va., a veteran of 50 years in the business. Williams retained Mrs. Pittman as assistant cashier. Her first job was to instruct the new cashier—a man—in his duties. When he died in 1943, Mrs. Pittman assumed his position.

In her nine years of management she has seen the volume of business quadruple.

THE Northern Neck country has no big cities or railroads, but from such globally-named towns as Warsaw, Callao and the Hague, canners and packers ship Virginia oysters and crabs, along with the fish of the Chesapeake, to the nation's tables. From the salt water farms truckloads of canned peas and tomatoes, together with mountains of potatoes, go to the markets of the east.

Although Mrs. Pittman's bank is the financial nerve center of this food empire, her 4,000 depositors are mostly farmers and fishermen whose chief banking needs are individual loans. Like most small town bankers, Mrs. Pittman is in daily contact with problems that are human and sociological as well as financial.

It is a tribute to her pleasing personality and shrewd knowledge of human nature that these people bring her their most intimate family problems too, and on these occasions she finds the advice of her women colleagues most helpful. One of the best examples of the impression she makes on people is that of the customer to whom she made a loan so that he wouldn't lose his home. He wrote in saying how much he appreciated her help, adding that now he was about to lose his wife and would Mrs. Pittman come over and talk her out of leaving.

Some depositors just write in, or send a message. There was the farmer who sent his son to get some money, explaining that he was too busy to come in himself and sign for it, but would be in town and sign the next day. A negro farmer wrote in to say that he must have a loan without security because for a solid year he had

been "headed off and hand-capped." Since Mrs. Pittman knows who is a good risk and who isn't in Northumberland County, she has never lost money on loans of this nature.

"When our customers become ill and have to be hospitalized," she says, "we carry on their business for them, from the handling of money to the running of bulldozers, or whatever the need may be."

Fellow bankers have honored her by electing her president of the Northern Neck Clearing House Association and vice president of Group VI of the Virginia State Bankers Association, serving 30 establishments. Besides her banking affiliations, she is president of the Ladies Auxiliary of the Callao Volunteer Fire Department and the only woman treasurer of a fire department in the State of Virginia.

"In the present state of the world, progress is a condition for survival. If we do not progress as rapidly as Russia we will ultimately be annihilated or enslaved. To make progress at an ever accelerating rate, we must make plans for the future."

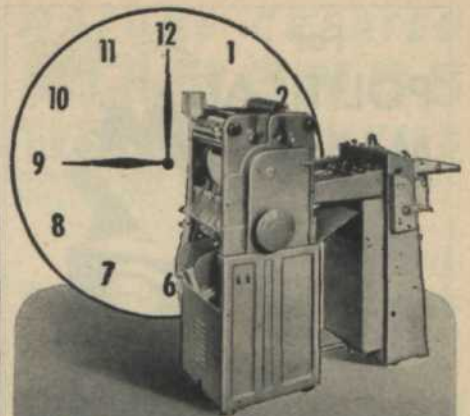
—Irving Langmuir

She is also treasurer of the Callao Civic Club.

An indefatigable server on committees, both banking and civic, she is proud of the fact that when she headed a group to pick a high school speaker in a state-wide 4-H contest, her candidate won the championship.

The Pittmans live in Callao in a house furnished with antiques. Among antiques, Mrs. Pittman is partial to lamps. "You might say," she adds, "that I am an antique lamp nut."

Lester Pittman is proud of his wife's career, like everybody else in the Northern Neck, even though it may take her away from home occasionally to bankers' conventions where she is often the only woman banker present. Mrs. Pittman went into the banking business originally because, in addition to having a talent for mathematics, she liked meeting people. She has met thousands of them—and they are glad of it.



More and more businesses are saving more and more time . . . and money . . . by doing much of their printing and all their duplicating on a

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Dual

Hundreds of printers who operate Davidson Duals can give you this fast, low cost service, too

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DAVIDSON CORPORATION

A Subsidiary of Mergenthaler Linotype Company
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Be Funny For Less Money!

Speakers, Entertainers, Comedians, etc.; Send for our new price list containing the latest original gagfiles, skits, monologs, parodies, etc. Editors, Publishers: We also sell the world's funniest gag cartoons. All topics.

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It's portable!
Weighs 6½
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- 9,999,999.99 Capacity
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Booklet!

Write name and address in margin and mail to:
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For POLITICAL MAILINGS



the smart vote is for
DUPLISTICKERS®

If you have a candidate to support in the coming election or a product to sell with direct advertising, DUPLISTICKERS will save you time and money.

Convenient, easy-to-use...33 labels on perforated gummed lettersize sheets...25 sheets (825 labels) 60¢ at Stationery stores...white and 5 colors—Write today for free sample package.

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AUSTRALIA AND NEW ZEALAND BANK LIMITED offers complete AUSTRALIA and NEW ZEALAND coverage



Following the merger of Bank of Australasia and The Union Bank of Australia Limited there are now over 700 branches and agencies of Australia and New Zealand Bank Limited throughout Australia and New Zealand, in Fiji, and in London, equipped to offer overseas agents every banking facility, and specializing in the supply of economic and commercial information.

Total Assets exceed £A400,000,000

Principal Office for Australia and New Zealand:
394 COLLINS STREET, MELBOURNE, AUSTRALIA

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LAMBTON QUAY, WELLINGTON, NEW ZEALAND

Head Office: 71 CORNHILL, LONDON, E.C.3

Over 700 Branches and Agencies to serve you

The Lawns of Summer

(Continued from page 46)

feeling good when there are those cursed dandelions to pull. You can't take all the little jobs out of life. You young ones don't leave yourselves anything to do. So you make up things to do, instead of letting nature show you the way."

Tom was smiling softly at him.

"I know," said Grandpa. "I talk too much."

"You go right ahead," said Tom. "There's no one I'd rather hear."

"Lilacs on a bush are better than orchids," said Grandfather. "And dandelions are *even better*, because they become the substance of a working, active life, and never forget it. Besides, a mess of dandelion greens is good eating once in awhile."

"How many years since you had dandelion greens for supper, Grandpa?"

"That has nothing to do with it! Listen here now." He bent and looked at the new grass closer, fingering it. "Will this kill off the clover and dandelions, too?"

"Yes, sir, it will."

"How much this stuff cost you?"

"A dollar a flat; I bought ten flats."

GRANDPA reached into his pocket, took out the old deep-mouthed purse, unclasped the silver clasp, and removed from it a twenty dollar bill.

"Tom, you've just made a great profit of ten dollars on this transaction. I want you to deliver this load of unromantic grass into the ravine, the garbage dump, anywhere, but I ask you in a civil and humble voice, not to plant it in my yard."

"Your motives are above reproach, but my motives, I feel, because I am approaching my tenderest years, must be considered first."

"Yes, sir." Tom pocketed the bill, seriously.

"Tom, you can put in this new grass some year soon. The day after I pass on, Tom, you can come out and tear up this whole lawn. Think you can wait another five years or so for an old orator to kick off?"

"I know darn well I can wait." Tom slapped him lightly on the arm.

"There's a thing about the lawn mower, I can't even tell you, but to me it's the most beautiful sound in the world, the freshest sound of the season, the sound of summer, and

I'd miss it fearfully if it wasn't there, and I'd miss the smell of cut grass."

Tom bent to pick up a flat. "Into the ravine this goes, sir, right now."

"You're a good, understanding boy."

Grandpa went back in, quietly, to finish breakfast.

THE day passed, evening came on, Grandpa retired early after reading a little Whittier, and slept well on through the night. When he awoke in the morning the sun was streaming through the windows, bright and fresh. He lay in bed again and was startled to hear the old, the familiar, the memorable sound.

"Why," he said. "Tom's using the lawn mower this morning! But he used it only yesterday!"

He listened to be sure. And yes, there it was, the endless droning chatter up and down, up and down.

He leaned out the window and called, "Tom, you're cutting the lawn again!"

Tom looked up and smiled a white smile and waved. "I know, I know!"

And while Grandpa lay in bed for the next five minutes, smiling and at ease, Tom cut the lawn north, then west, then south, and finally, in a great green spray, east.



"You'll have to wait on yourself, ma'm. I've got to keep an eye on your son"



NOTEBOOK



For a better Tulsa

THE Tulsa, Okla., Chamber of Commerce, Russell S. Rhodes, executive vice president, has just occupied its own new building—an accomplishment which demonstrates many estimable chamber characteristics—but the one to be discussed here is nimbleness.

As originally planned three years ago, the building was a two-story structure providing ample space for chamber departments, conference rooms, a dining-auditorium with modern kitchens and a unique "telephone room" with 12 permanent booths available for use in all sorts of civic campaigns.

After work on this building began, the Government decided to reactivate the Tulsa aircraft assembly plant under contract with the Douglas Aircraft Company. This meant that the U. S. Army Corps of Engineers had to vacate the plant which it had been using as office space. It meant further that the Engineers would have to leave Tulsa because no other adequate space was available.

It was in meeting this deficit in accommodations that the Chamber revealed its agility afoot. Quickly revising its building plans, it moved the auditorium and kitchens to the basement, now known as the "lower floor" of its building, and added four more stories to the structure. This provided five floors of offices for the Engineers whose 600 skilled technicians and \$3,000,000 payroll were thus kept in Tulsa.

The new building was recently dedicated, with D. A. Hulcy, president of the U. S. Chamber, as principal guest speaker, and visitors from a half dozen states attending.

Teaching government

BOSTON UNIVERSITY'S Institute of Public Service is tallying up the results of its second year of in-service training for elected and appointed public officials.

The Institute is the idea of Dr. Lashley G. Harvey, professor of government, who decided several years ago that government is a profession and requires professional training. With Dr. Daniel L. March, then president, now chancellor, of Boston University, he launched the Institute of Public Service in 1950.

The two sessions already held have permitted conscientious public servants to help themselves and others by teaching courses in Public Administration, Municipal Administration, Financial Administration, Personnel Management and Supervision, and Criminology and Correctional Treatment of Offenders.

Mayors, engineers, treasurers, city managers, clerks and other members of the "profession of government" have taken part in the sessions.

Freedom goes to town

THE northernmost part of West Virginia lies like a rough-hewn wedge driven between Ohio and Pennsylvania. It's here, on the eastern bank of the Ohio River, that you'll find Freedom Town, U. S. A.—for that's what the people of Weirton now call their community.

The story of Freedom Town, however, goes back to 1950, when the Chamber of Commerce, with the assistance of the entire community, sponsored an Americanism Week to celebrate and explain our way of life. The event met with so much enthusiasm that it was repeated again last year with even greater success.

The people of Oskaloosa, Iowa, don't take freedom for granted, either. Last year their Chamber of Commerce and 63 other local organizations put on an American Freedom Week. Speakers, parades, bands, choral groups and a presentation of "It Can Happen Here," a skit, rounded out the program. These various activities high-

NATURE CREATED DIAMONDS TITANIUM RUTILE

(otherwise known by various colorful trade names)

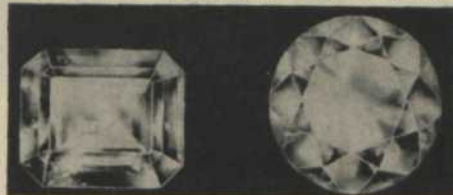
The HUDSON GEM...

A POSSESSION to cherish

...all the years of a life

More Brilliant Than Diamonds

This product featured in editorial write-ups in Saturday Evening Post, Readers' Digest, Time, The New York Times Magazine, etc.



(Actual photos of our product)

ATTENTION: Those who wear DIAMONDS!

You need not wear your large, valuable diamonds all the time. Instead, you may wear TITANIUM RUTILE by HUDSON, a laboratory research triumph. Elemental fusion of nature's fiery components results in man's most brilliant gemological achievement. The HUDSON GEM, so very carefully made for your loved one, is now presented by our director. This marvelous new synthetic is made from Titanium Dioxide and is 1/7th BRIGHTER THAN DIAMONDS. 10% greater light refraction index than diamonds. We do a considerable business with PAWNBROKERS since they must have Hudson's product on hand for comparison. Now, at last, our product is available DIRECTLY TO YOU BY MAIL (not sold in stores). WONDERFUL OPPORTUNITY for the engaged couple. Give your bride a Hudson

Gem Company's Rutile and put the tremendous cash difference in the bank for a happy and prosperous home. "COMMENDED by the Consumer Service Bureau of PARENTS' MAGAZINE as advertised therein." HUDSON, alone, enjoys this distinguished recognition. Sold by us in sizes from 1 to 10 carats at \$8.00 per carat plus 20% fed. tax. Order any size you want at this price (1, 1 1/2, 2, 2 1/2, 3, 3 1/2, 4, 4 1/2, 5, 5 1/2, 6, 6 1/2, 7, 7 1/2, 8, 8 1/2, 9, 9 1/2, 10). NOTE: THIS IS THE SELF-SAME PRODUCT WIDELY SOLD ELSEWHERE UP TO \$27 PER CARAT. Available in BRILLIANT (round 58 facet same as a diamond) or EMERALD (oblong) cuts. Emerald cuts must be 2 carats or over.

"TAJ MAHAL" (India's Architectural Masterpiece) STAR SAPPHIRES and STAR RUBIES... another HUDSON wonder, is presented. These fabulous laboratory developments are copied from natural mined stones valued in the neighborhood of \$1,500 per carat. There are perhaps only 500 stones of such collectors' rank in the ENTIRE WORLD. In RUBIES or SAPPHIRES from 5 to 50 carats, your choice at \$10.00 per carat. Add tax, of course.

Gifted with a truly inspired unbelievably magnificent DIFFUSED RADIANCE. Indistinguishable from THE GENUINE. A PAWNBROKER'S NECESSITY. As a special service for our patrons we offer WITH OUR HUDSON gemological creations, SETTINGS, without any additional mounting charge. You merely give ring size and specify LADIES' or MEN'S. Each one in SOLID 14kt. GOLD (white or yellow, your choice). Ladies' Tiffany type—\$15.00; Men's—\$20.00 (Gypsy or Box type, your choice) plus 20% fed. tax. Please add 50¢ postage and handling on all orders. DEALERS: You may now order directly from us since, as you see, our price per carat is below wholesale. Prepaid or C.O.D. orders only. Our price does not permit open accounts. 30 DAY FREE TRIAL—UNCONDITIONAL MONEY BACK GUARANTEE. Your local friendly, trusted jeweler will gladly set in a mounting of your choice. Let him be YOUR JUDGE. Send check or money order.

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NATION'S BUSINESS

1615 H Street, N. W.
Washington 6, D. C.



Pete Progress and the man who wouldn't get out of bed

The bellboy thought you were sick, said Pete.

You a M.D.? asked the man.

No, said Pete, I'm just a busybody.

I'm not sick anyway, said the man.

How come you won't get up? asked Pete.

The boy said you've been in bed five days.

I'm just fed up, said the man.

Your girl give you the heave ho? asked Pete.

Don't be silly, said the man. I've got a wife and six kids.

Maybe it's the Atom Bomb? said Pete.

Don't even understand it, said the man. It's my fellow man.

How come? asked Pete.

My town's going to the dogs, said the man. And nobody's doing anything about it. Need a new town hall. Need a community center. Need . . .

Got a chamber of commerce? asked Pete.

What can they do? said the man. They only have a handful of members.

Do you belong? asked Pete.

Why, no, said the man, I'm too busy

Maybe that's how everybody else feels, said Pete.

H'm, said the man, maybe you got something there.

Why don't you join up? said Pete. I'll bet you'd soon have a lot of fellows steamed up. Most people would like to *give* instead of *take*. That's how we get stuff done in this town.

By Godfrey, I will! said the man. And with that he jumped out of bed and leaped for the door.

Hey, what about your pants? said Pete.

Mail 'em to me, said the man. I'm going home for my work clothes.

Your chamber of commerce has a lot to do, too. Are you ready to help?



lighted our way of life in comparison with those of other nations under Socialist and Communist domination. To spell out the differences, retail store merchandise carried price tags to show how many man-hours of work were required in England, Russia and America to buy a particular item.

Recently both the Weirton and the Oskaloosa Chambers of Commerce, received top honors from the Freedoms Foundation for "upholding, in some outstanding way, our heritage of freedom." The Foundation, with headquarters at historic Valley Forge, Pa., is a non-profit, nonpolitical, nonsectarian organization chartered to make annual awards of cash and medals to Americans who make worthy contributions to a better understanding of freedom by the things which they write, do or say. It is financed by widespread public subscription.

The Rockford, Ill., Chamber of Commerce took first place in the local advertising campaign class. Featuring a boy named Jimmy, who could be "your son, your nephew, your grandson, the kid who lives next door," these ads urged everyone to assume the responsibilities of citizenship and to make sure that the door of opportunity remains open for Jimmy's generation.

Other Foundation winners were the Elmira, N. Y., Association of Commerce; Evansville, Ind., Manufacturers and Employers Association; Grand Rapids, Mich., Chamber of Commerce; Greenwood, S. C., Chamber of Commerce; the Women's Division of the Los Angeles Chamber of Commerce and the Houston, Texas, Chamber of Commerce.

British Industries Fair

FOR 11 days, beginning May 5, overseas buyers will have a chance to inspect the most modern products of British designing at the British Industries Fair, now probably the largest national trade fair in the world.

Heavy industry will be displayed at Birmingham while light industry and consumer ideas will be shown in two exhibition halls in London.

As a feature of the fair, authorities will provide overseas buyers clubs where visitors may meet friends, have a drink, read, write—and rest. Free secretarial service also will be provided.

Catalogs of the 20,000 products which 3,000 manufacturers will show are available at the various

British consular offices in the United States and the commercial department of the British Embassy in Washington.

Buffalo ranch

WHEN Gene Clark turned from building swimming pools in Hollywood to stock-raising at Independence, Kan., he brought the Hollywood influence along. He settled for nothing as mundane as cattle or sheep. He raises buffaloes.

Starting with a few bison from government ranges, he has built up what is called the largest private buffalo herd in the world—some 350 animals. Eventually he hopes for a herd of about 600 animals from which he will supply meat to customers throughout the country. Already hotels and restaurants are swamping him with orders.

So far he has killed few animals, relying on the tourist trade for present income. About 40,000 persons visited his 1,200-acre ranch last year.

City budget simplified

RICHMOND, Va., is pioneering in a "performance-type" city budget, an innovation which has aroused the interest of city officials in several other states and a handful of foreign countries.

The city now budgets the work to be done, rather than the materials needed to do it.

Under street cleaning, for instance, emphasis is on the number of miles of streets to be cleaned rather than the number of brooms, trucks, and employees needed to do the work.

Even in the Department of Public Safety, the budget shows the anticipated number of rapes, murders, false alarms, and so on, that this branch of government may expect to handle.

Gamblers in four types

HOW much a man will bet on a full house in the neighborhood penny-ante game is no longer a matter of private concern to himself and his opponent. Science has taken a place at the table. Using mathematics and experiment, H. D. Landahl, associate professor of mathematical biology of the University of Chicago, has divided gamblers into four main types.

Writing in the "Bulletin of Mathematical Biophysics," he describes them like this:

The first type is mainly interested in the chance to make a tremendous killing, even if the odds are against him. The greater the

amount to be won, the more he is inclined to risk.

The second type keeps his eyes on the odds and balances the risks against the chances of winning. He makes a good poker player.

The third type gets a thrill out of gambling regardless of the odds or the size of the possible winnings. He goes for slot machines.

The fourth type will bet only on a sure thing, when the odds are heavily in his favor. He is the darling of confidence men.

Profit in a trash pile

THE FACT that each new generation lives on the trash piles of the last one is generally accepted—but Miami decided not to wait. So today the city is financing its refuse disposal operation by salvage from the trash its trucks collect.

A bonus encourages collectors to pick out rags, cans, rubber and metal before the rubbish goes to the incinerator. Metal that escapes the collectors—whose bonus checks average \$15 a week—is salvaged by passing ashes from the incinerator over a conveyor belt with a magnetic pulley at one end. Yearly income from the burned metal is about \$50,000.

Going further, the city uses steam generated by the incinerators to clean collection equipment, heat a municipal hospital and drive turbine pumps which provide about 80 per cent of the municipal high-pressure water supply.

Americans live better

THE average American consumer is living 36 per cent better than in 1939, according to a report of the family economics bureau of Northwestern National Life Insurance Company.

It adds, "If you haven't got your share, inflation has probably high-jacked it and delivered it to somebody else."

Actually, total production of all consumer goods and services is up 60 per cent from 1939, but because our population is 24,000,000 greater, the supply per person is only 36 per cent.

The report emphasizes that these increases in actual goods and services are what have really raised the American standard of living and not the vast increase in the number of dollars in circulation. Actually nearly twice as many dollars per unit of goods are now outstanding as in 1939. So each dollar "claim-ticket" is worth only about half as much goods as a prewar dollar.

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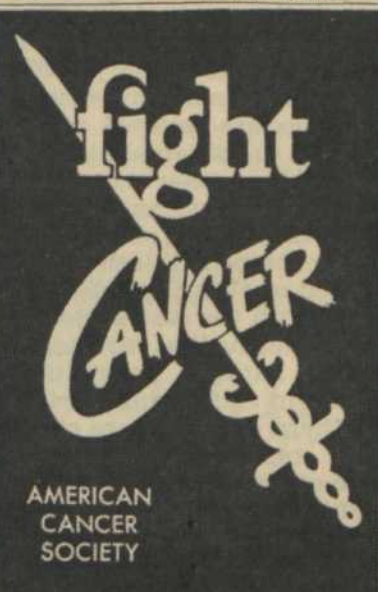
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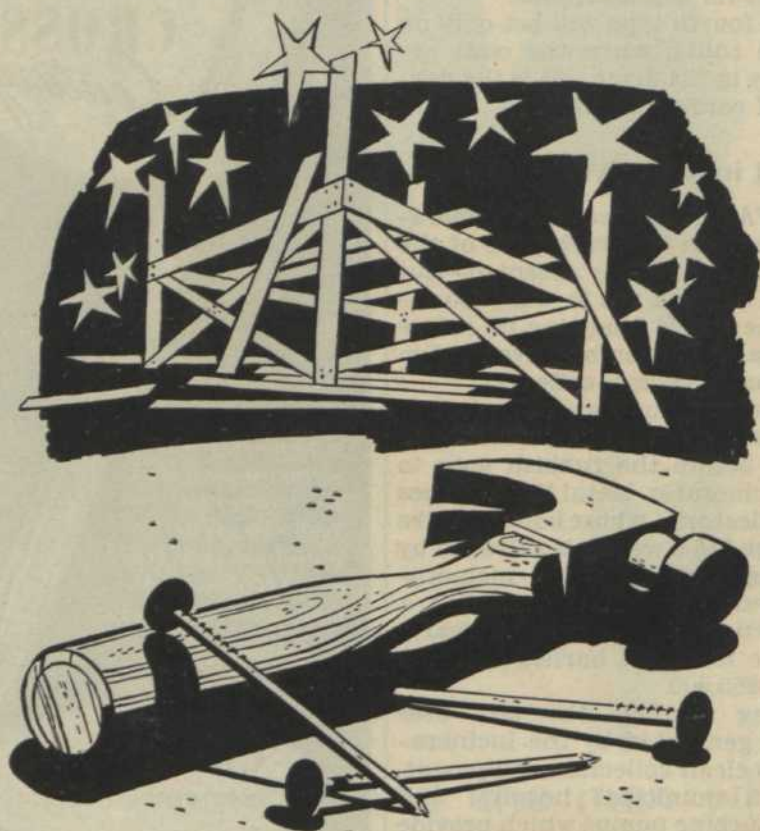
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Build the Platform



THE kind of government under which we will conduct our affairs for the next four years now is in an early stage of determination.

This is the stage of selecting delegates to the national conventions of the two great political parties. Let's look at the genesis of these all-important meetings in which national policies are arrived at and adopted, and presidential candidates named. Convention delegates are selected at various times in the different states. Some already have been chosen. Others are in the process, and in still other states the naming of delegates will not be completed until June. The method of choosing delegates also varies with the states. Some have laws requiring that representatives to the national conventions be elected in state primary elections. In others, delegates are chosen by party representatives sitting in state convention.

But despite all these variations, they all have this in common: It is the delegates' solemn responsibility to represent the majority think-

ing of their particular political faith in the districts from which they come.

It is their job to outline, refine and adopt the party platforms that spell out in detail the national policies to be followed by successful candidates for political office in the fall elections. To this set of principles the elected officials are held accountable by the organized parties that have supported them. It is this platform that gives each of the political parties its national character.

Republicans and Democrats alike organize their important resolutions committees informally long in advance of their conventions, in order to expedite their work. The procedure is about the same.

Two convention delegates from each state (in each case) are appointed to serve on this policy-forming, platform-building committee soon after the state delegations are selected. Thus they are able to acquaint themselves with the various national issues and the positions and attitudes of their

constituents in advance of the convention meeting. A week before the opening day of the convention these resolutions committee members will gather in Chicago to organize the policy proposals, and hold public hearings. There the voices of the organized citizen groups will be heard. The American Farm Bureau, for example, and the CIO. The Veterans of Foreign Wars, and the AFL. And many others, including the mighty voice of American business, heard through the representatives of the Chamber of Commerce of the United States.

After holding public hearings the resolutions committee may sit as a whole, or be divided into subcommittees by subject (a choice of the chairman), to make decisions as to what matters shall be included in the platform, and what the proposed policy on each shall be. A drafting subcommittee assembles these proposals into a platform. The full committee goes over this document with painstaking concentration, hammers it into final form, and thus is prepared the platform which is presented to the national committee on the opening day of the convention, and usually adopted with little change.

Now where do you, as a businessman, fit into this procedure? Your interests will be represented at the hearings by the National Chamber. But there is more you can do.

Remember those four delegates from your state—two from each party—who will help hammer out their platforms. Your county party chairmen can tell you who they are. They will act as your representatives. They can't represent your point of view unless they know what it is. So tell them. Keep it simple. For example, what are the most important issues facing our country at this time? There are these that all businessmen have in common, regardless of where they are or what they do—issues that cut across all agriculture, commerce and other interests:

The need to cut down the size of big government—and to return to states and municipalities the functions that should be theirs.

Government spending—and the need for economy.

Inflation—which grows out of tremendous government spending.

Taxation—which today absorbs a far too great share of earnings, both individual and corporate.

Let the delegates who are about to write the over-all policy of your political party know where you stand. This is your opportunity to get in on the ground floor.



Miracle in the Home

The vacuum tube is working magic in our homes—to bring us the miracle of television

When the pianist strikes high "C" that string starts vibrating at more than 1,000 times per second—sending its musical tone across the room and perhaps across the nation.

But little tubes in your television set have electrical currents vibrating within them at more than 200 million times each second! That's almost beyond imagination.

FROM WAVES TO PICTURES—It's these tubes that make it possible for your set to receive the invisible television waves and convert them into the sound you hear and the picture you see.

One of the secrets of the tubes that perform such miracles is that they must operate under a high vacuum—as nearly nothing as possible.

HOW TO PRODUCE "NOTHING"—When the tube is being made, all possible air is pumped out and the tube is sealed. Then a tiny "getter"—built into the tube—is set off

by electricity. There is a flash . . . and any remaining oxygen is burned up—leaving nothing.

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